

MIAMI-DADE COUNTY, FLORIDA

Aviation Facilities Bonds

SECURITY FOR THE BONDS

Pledge of Net Revenues from Aviation Facilities

The Aviation Facilities Bonds (the "Bonds") are special obligations of the County, payable from Net Revenues and monies on deposit in certain funds and accounts created pursuant to Resolution No. R-708-84 adopted by the Board on June 5, 1984, as amended by Resolution No. R-1654-84 adopted by the Board on December 4, 1984 (the "Master Resolution"). Net Revenues are defined by the Master Resolution to mean, for any particular period, the amount of the excess of the Revenues during such period over the amount of the Current Expenses during such period.

Revenues are derived by the County from the use or operation of the Aviation Facilities and are deposited to the credit of the Aviation Development Fund, created by Resolution No. R-686-78, adopted by the Board on June 30, 1978, which Fund is held by the County in a separate depository.

The Aviation Facilities are comprised specifically of the Airport Hotel, most of the air cargo facilities at the Airport, various warehouses, aircraft maintenance facilities and storage hangars at the Airport, most of the hangars and other buildings at the four general aviation airports owned by the Aviation Department and certain portions of Concourses B, G and H of the Airport. "Airports" include the Airport and four general aviation airports and one training airport owned by the County and operated through the Aviation Department. Aviation Facilities do not include facilities and properties acquired under the County's Trust Agreement, dated as of October 1, 1954, as amended (the "1954 Trust Agreement"), and specifically do not include (1) all land at each of the Airports, (2) runway and taxiway system at the Airport, and (3) most of the facilities in the passenger terminal complex at the Airport.

Limited Obligation

The Bonds are special, limited obligations of the County payable solely from the Net Revenues pledged to the Bonds. Neither the faith and credit of the State of Florida (the "State") nor the faith and credit of any agency or political subdivision of the State or of the County are pledged to the payment of the principal of or the interest or premium, if any, on the Bonds. The issuance of the Bonds shall not directly or indirectly or contingently obligate the State or any agency or political subdivision of the State or the County to levy any taxes for the payment of the Bonds or to make any appropriation for their payment except from the Net Revenues pledged to and provided for the payment of the Bonds under the Master Resolution.

AVIATION FACILITIES

The Aviation Department has classified airport properties and facilities as either Port Authority Properties or Non-Port Authority Properties. Port Authority Properties are properties and facilities acquired under or included within the 1954 Trust Agreement. In general, the Port Authority Properties include (1) all land at each of the airports maintained by the Aviation Department, (2) the runway and taxiway system at the Airport, (3) most of the facilities in the passenger terminal complex at the Airport, and (4) certain other facilities of a related nature.

Non-Port Authority Properties are all airport properties and facilities not acquired or financed under the 1954 Trust Agreement. Non-Port Authority Properties include (1) certain facilities acquired from the federal government, (2) facilities financed and constructed initially by tenants of the airports and subsequently repaid by the County through rental credits, and (3) facilities acquired or constructed with the proceeds of the aviation special revenue bonds, certain federal and State grants-in-aid, and certain other funds not pledged under the 1954 Trust Agreement.

The major portion of Revenues from the Aviation Facilities are derived from the cargo operations at the Airport and the Airport Hotel.

MIAMI-DADE COUNTY, FLORIDA
Aviation Facilities Bonds

AVIATION FACILITIES REVENUES

	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>
Hotel and Related Services	\$15,159,869	\$16,249,970	\$17,122,980	\$17,187,404	\$15,538,967
Aviation Fees	9,137,818	9,514,244	8,863,966	9,277,814	11,295,983
Building Rentals	44,316,774	50,260,915	50,622,557	47,772,346	46,872,981
Other Operating Revenues	1,252,619	2,388,527	3,502,908	3,107,162	3,606,683
Non-Operating Revenues	<u>2,872,842</u>	<u>2,811,092</u>	<u>3,062,536</u>	<u>3,946,735</u>	<u>2,985,449</u>
Total	<u>\$72,739,922</u>	<u>\$81,224,748</u>	<u>\$83,174,947</u>	<u>\$81,291,461</u>	<u>\$80,300,063</u>

**SUMMARY OF HISTORIC NET REVENUE
AND EFFECTIVE DEBT SERVICE COVERAGE
per Section 208 of Master Resolution, as amended**

		Principal and Interest Requirements	Debt Service Coverage Ratio
<u>Historical</u>	<u>Net Revenues</u>	<u>Outstanding Bonds</u>	
1997	\$26,160,613	\$19,777,864	1.32x
1998	35,561,276	19,809,829	1.80
1999	32,390,116	22,132,284	1.46
2000	28,367,009	22,574,402	1.26
2001	28,857,470	21,874,042	1.32
 <u>Earnings Test</u>			
Average annual (1997-2001)	\$30,267,297	\$21,233,684	1.43x

SOURCE: Miami-Dade County Aviation Department

Freighter Aircraft Operations and Landed Weight

The table below also presents the total landed weight for freighter aircraft.

FREIGHT TONNAGE, OPERATIONS, AND LANDED WEIGHT BY AIRCRAFT TYPE

For Calendar Years 1997 through 2001

<u>Year</u>	<u>Freight Tonnage</u>			<u>Operations</u>		<u>Landed Weight (in 1,000 pound units)</u>	
	<u>All-Cargo Aircraft</u>	<u>Passenger Aircraft⁽¹⁾</u>	<u>Total</u>	<u>All-Cargo Aircraft</u>	<u>Passenger Aircraft⁽¹⁾</u>	<u>All-Cargo Aircraft</u>	<u>Passenger Aircraft⁽¹⁾</u>
1997	1,374,836	481,085	1,855,921	54,292	416,298	6,340,535	29,882,169
1998	1,399,146	486,083	1,885,229	55,922	415,292	6,540,261	29,547,708
1999	1,265,844	461,509	1,727,353	49,384	405,089	5,910,084	28,696,564
2000	1,290,398	427,113	1,717,511	48,050	399,789	5,731,120	28,219,418
2001	1,320,776	408,276	1,729,052	47,748	369,231	6,022,495	28,726,936
Average Annual Percent Increase							
1997- 2001	-0.87%	-3.97%	-2.08%	-3.01%	-2.87%	-1.11%	-2.74%

SOURCE: Miami-Dade County Aviation Department

⁽¹⁾ Includes data for airlines with both passenger and freighter aircraft (including Chile Airlines and Varig, S.A.).

HISTORICAL CARGO TONNAGE AT MIAMI INTERNATIONAL AIRPORT

Miami-Dade County Aviation Department
For Calendar Years 1992 through 2001

<u>Year</u>	<u>Domestic Freight</u>	<u>International Freight</u>	<u>Mail</u>	<u>Cargo⁽²⁾</u>	<u>Total Percentage Increase</u>
1992	204,166	833,430	66,603	1,104,199	14.2%
1993	219,091	1,002,621	77,837	1,299,549	17.7
1994	273,387	1,116,768	79,394	1,469,549	13.1
1995	270,504	1,397,803	78,861	1,747,168	18.9
1996	310,497	1,489,013	85,720	1,885,230	7.9
1997	303,821	1,552,101	90,920	1,946,842	3.3
1998	323,448	1,561,781	91,628	1,976,857	1.5
1999	277,611	1,449,742	93,031	1,820,384	(7.9)
2000	286,887	1,430,624	93,673	1,811,184	(0.5)
2001	384,403	1,344,650	78,842	1,807,894	(0.2)

SOURCE: Miami-Dade County Aviation Department

⁽¹⁾ Includes air freight and express. Combined import and export cargo tonnage.

⁽²⁾ Numbers may not add due to rounding.

AIRLINE MARKET SHARES FOR AIR CARGO

For Calendar Years 1999, 2000, and 2001

(in tons)

<u>Airline</u>	<u>Type of Cargo</u>	<u>Total Cargo⁽¹⁾</u>			<u>Market Share</u>		
		<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>
United Parcel Service ⁽⁴⁾	Freighter	70,176	140,847	210,155	3.9%	7.8%	11.6%
American Airlines	Belly	205,658	204,883	187,577	11.3	11.3	10.4
Atlas Airways	Freighter	259,652	331,594	184,071	14.3	18.3	10.2
Tampa Limitada	Freighter	118,008	141,257	117,148	6.5	7.8	6.5
LAN Chile Airlines	Combination	58,942	74,806	101,544	3.2	4.1	5.6
Southern Air	Freighter	N/A	N/A	65,657	0.0	0.0	3.6
Federal Express	Freighter	31,820	29,955	59,500	1.7	1.7	3.3
United Airlines	Belly	65,247	62,091	52,575	3.6	3.4	2.9
Amerijet International	Freighter	44,292	31,394	46,086	2.4	1.7	2.5
Fast Air Carrier	Freighter	23,585	29,574	40,684	1.3	1.6	2.3
Polar Air Cargo	Freighter	16,934	21,112	29,443	0.9	1.2	1.6
DHL Airways	Freighter	36,346	33,665	29,293	2.0	1.9	1.6
Varig, S.A.	Combination	21,913	27,080	20,553	1.2	1.5	1.1
Arrow Airways ⁽³⁾	Freighter	118,602	149,572	13,250	6.5	8.3	0.7
Express One Air	Freighter	22,816	21,080	12,545	1.3	1.2	0.7
Challenge Air Cargo ⁽⁴⁾	Freighter	142,183	63,637	8,448	7.8	3.5	0.5
Lufthansa Airlines	Combination	1,986	7,915	7,240	0.1	0.4	0.4
Staf Airlines	Freighter	25,731	33,582	3,664	1.4	1.9	0.2
Fine Airlines ⁽³⁾	Freighter	111,688	51,095	N/A	6.1	2.8	0.0
American International ⁽²⁾	Freighter	92,360	6,178	N/A	5.1	0.3	0.0
Aviateca Airlines	Combination	1,846	N/A	N/A	0.1	0.0	0.0
VASP Brazilian Airlines	Combination	10,137	N/A	N/A	0.6	0.0	0.0
All Other Carriers	Combination	<u>340,462</u>	<u>349,867</u>	<u>618,462</u>	<u>18.7</u>	<u>19.3</u>	<u>34.2</u>
Totals		<u>1,820,384</u>	<u>1,811,184</u>	<u>1,807,895</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>

SOURCE: Miami-Dade County Aviation Department

⁽¹⁾ Includes freight and mail.

⁽²⁾ Combines cargo for both American International and Kalitta SE, which operate as one airline.

⁽³⁾ Fine Air and Arrow Air have merged.

⁽⁴⁾ United Parcel Service has purchased substantially all of Challenge Air.

\$289,995,000
Miami-Dade County, Florida
Aviation Development Facilities
Revenue Bonds, 1992 Series B, and 1994 Series C
and Variable Rate Demand Bonds, 1984 Series A⁽¹⁾
Combined Debt Service Schedule

Fiscal Year	Effective				Outstanding	Percent
Ending	Interest			Total	Principal	Outstanding
Sept. 30,	Rate	Principal	Interest	Debt Service	Balance	of Total
						Bonds
						Issued
2002	6.22%	\$7,120,000	\$15,755,614	\$22,875,614	\$253,425,000	87.39%
2003	6.23%	7,605,000	15,347,464	22,952,464	246,305,000	84.93%
2004	6.25%	8,220,000	14,907,724	23,127,724	238,700,000	82.31%
2005	6.26%	8,960,000	14,425,471	23,385,471	230,480,000	79.48%
2006	6.27%	9,620,000	13,893,751	23,513,751	221,520,000	76.39%
2007	6.28%	10,510,000	13,313,874	23,823,874	211,900,000	73.07%
2008	6.29%	11,430,000	12,676,891	24,106,891	201,390,000	69.45%
2009	6.31%	12,300,000	11,977,384	24,277,384	189,960,000	65.50%
2010	6.32%	7,875,000	11,220,766	19,095,766	177,660,000	61.26%
2011	6.32%	8,420,000	10,728,411	19,148,411	169,785,000	58.55%
2012	6.32%	8,980,000	10,202,091	19,182,091	161,365,000	55.64%
2013	6.33%	9,590,000	9,640,769	19,230,769	152,385,000	52.55%
2014	6.33%	10,240,000	9,036,136	19,276,136	142,795,000	49.24%
2015	6.33%	10,920,000	8,386,849	19,306,849	132,555,000	45.71%
2016	6.33%	11,665,000	7,694,463	19,359,463	121,635,000	41.94%
2017	6.32%	12,465,000	6,954,878	19,419,878	109,970,000	37.92%
2018	6.32%	13,315,000	6,164,654	19,479,654	97,505,000	33.62%
2019	6.32%	14,230,000	5,320,610	19,550,610	84,190,000	29.03%
2020	6.32%	15,195,000	4,418,623	19,613,623	69,960,000	24.12%
2021	6.31%	16,225,000	3,455,510	19,680,510	54,765,000	18.88%
2022	6.28%	17,320,000	2,420,480	19,740,480	38,540,000	13.29%
2023	6.20%	10,255,000	1,315,640	11,570,640	21,220,000	7.32%
2024	6.20%	<u>10,965,000</u>	<u>679,830</u>	<u>11,644,830</u>	10,965,000	3.78%
Totals		<u>\$253,425,000</u>	<u>\$209,937,883</u>	<u>\$463,362,883</u>	<u>\$0</u>	

⁽¹⁾ The Variable Rate Demand Bonds, 1984 Series A has an assumed 6% annual interest rate.

\$43,100,000
Dade County, Florida
Aviation Facilities Variable Rate Demand Bonds
1984 Series A

Dated: December 13, 1984

Final Maturity: 2009

Purpose:

The 1984 Series A Bonds were issued pursuant to Resolutions No. R-708-84, as amended by Resolution No. R-1654-84 (the "Master Resolution") to provide funds for the payment of the County's \$37,000,000 Aviation Facilities Notes at their stated maturity date, to fund the Reserve Account, to pay the Letter of Credit fee through December, 1986 and to pay the cost of issuing the 1984 Series A Bonds.

Security:

The 1984 Series A Bonds are payable solely from and secured by a pledge of the Net Revenues from the use or operation of the Aviation Facilities and in deposit in the Aviation Development Fund.

Form:

The 1984 Series A Bonds are Variable Rate Demand Bonds, and may, at the option of the County, be converted in whole or in part to Fixed Rate Bonds. The Variable Rate Demand Bonds were issued as fully registered in denominations of \$100,000 and in integral multiples of \$5,000 above \$100,000 and if converted to Fixed Rate Bonds in denominations of \$5,000 or any integral multiples of \$5,000. Interest is due and payable on the first Wednesday of each month, commencing February 6, 1985. The 1984 Series A Variable Rate Demand Bonds were issued as fully registered without coupons.

Agents:

Successor Registrar: State Street Bank and Trust Company, N.A., New York, New York
Successor Paying Agent: State Street Bank and Trust Company, N.A., New York, New York
Tender Agent: Merrill Lynch & Co.
Remarketing Agent: Merrill Lynch & Co.
Bond Counsel: Brown, Wood, Ivey, Mitchell & Petty, New York, New York
Myers, Kenin, Levinson, Frank & Richards, Miami, Florida
Letter of Credit: Morgan Guaranty Trust Company of New York

Ratings:

Moody's: A1/VMIG
Standard & Poor's: A-/A2

Call Provisions:

Optional Redemption:

The 1984 Series A Bonds, so long as they are Variable Rate Demand Bonds, are subject to Optional Redemption on any date after May 18, 1985 and prior to the Fixed Rate Conversion Date, at the option of the County, in whole or in part, in the principal amount of the Bonds to be redeemed, without premium, plus accrued interest to the date of such redemption.

The 1984 Series A Bonds when converted to Fixed Rate Bonds will be subject to optional redemption from and after an Optional Redemption Year, at the option of the County, as a whole or in part on any interest payment date, at the respective redemption prices set forth below, plus accrued interest thereon to the date fixed for redemption and payment.

Optional Redemption Year means: (i) in the event that the Conversion Date shall occur on or before October 1, 1989, the seventh calendar year following the calendar year in which the Conversion Date shall occur; and (ii) in the event that the Conversion shall occur after October 1, 1989, the calendar year determined by multiplying 30 percent by the total number of the full Fiscal Years remaining from and after the Conversion Date to and including the date of maturity of the Bonds and adding such number of years to the calendar year in which the Conversion Date shall occur.

Redemption Dates Redemption Price

Oct. 1, of the first Optional Redemption Year through Sept. 30,	102 %
Oct. 1, of the first calendar year following the Optional Redemption through Sept. 30,	101½
Oct. 1, of the second calendar year following the Optional Redemption through Sept. 30,	101
Oct. 1, of the third calendar year following the Optional Redemption through Sept. 30,	100½
Oct. 1, of the fourth calendar year following the Optional Redemption and thereafter	100

Mandatory Redemption:

The 1984 Series A Bonds that are not converted to Fixed Rate Bonds are subject to mandatory sinking fund redemption in the years and amounts shown below.

Redemption Date (October 1)

Year	Amount	Year	Amount
1987	\$ 500,000	1999	\$ 1,600,000
1988	400,000	2000	1,800,000
1989	500,000	2001	2,000,000
1990	600,000	2002	2,300,000
1991	700,000	2003	2,500,000
1992	700,000	2004	2,800,000
1993	800,000	2005	3,200,000
1994	900,000	2006	3,500,000
1995	1,000,000	2007	4,000,000
1996	1,200,000	2008	4,500,000
1997	1,300,000	2009	4,900,000
1998	1,400,000		

Projects Funded with Proceeds: NOT APPLICABLE

Refunded Bonds: \$37,000,000 Aviation Facilities Notes

Refunded Bonds Call Date: The Aviation Facilities Notes were paid on December 13, 1984.

\$43,100,000
Dade County, Florida
Aviation Facilities Variable Rate Demand Bonds,
1984 Series A
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2002	Serial	233455FK5	6.00%	\$2,300,000	\$1,662,000	\$3,962,000
2003	Serial	233455FK5	6.00	2,500,000	1,524,000	4,024,000
2004	Serial	233455FK5	6.00	2,800,000	1,374,000	4,174,000
2005	Serial	233455FK5	6.00	3,200,000	1,206,000	4,406,000
2006	Serial	233455FK5	6.00	3,500,000	1,014,000	4,514,000
2007	Serial	233455FK5	6.00	4,000,000	804,000	4,804,000
2008	Serial	233455FK5	6.00	4,500,000	564,000	5,064,000
2009	Serial	233455FK5	6.00	<u>4,900,000</u>	<u>294,000</u>	<u>5,194,000</u>
Totals				<u>\$27,700,000</u>	<u>\$8,442,000</u>	<u>\$36,142,000</u>

Assumes a 6% annual interest rate.

\$106,900,000
Dade County, Florida
Aviation Facilities Revenue Bonds
1992 Series B

Dated: November 1, 1992

Final Maturity: 2022

Purpose:

The 1992 Series B Bonds were issued pursuant to Resolution Nos. R-708-84, R-1654-84 and R-855-92 to provide funds, together with other moneys of the Aviation Department, for paying the cost of certain projects included in the Cargo Area Redevelopment Plan at Miami International Airport.

Security:

The 1992 Series B Bonds are payable solely from and are secured by a pledge of the Net Revenues from the use or operation of the Aviation Facilities on deposit in the Aviation Development Fund.

Form:

The 1992 Series B Bonds were issued as fully registered bonds without coupons in denominations of \$5,000 or any integral multiples of \$5,000. The 1992 Series B Bonds are book-entry only bonds initially registered in the name of The Depository Trust Company, New York, New York. Interest on the 1992 Series B Bonds will be payable April 1 and October 1 of each year, commencing April 1, 1993.

Agents:

Successor Registrar:	State Street Bank and Trust Company, New York, New York
Successor Paying Agent:	State Street Bank and Trust Company, New York, New York
Bond Counsel:	Squire, Sanders & Dempsey, Miami, Florida
	Barnes, McGhee, Neal, Poston & Segue, Miami, Florida
Insurance Provider:	Municipal Bond Investors Assurance Corporation

Ratings:

Moody*s:	Aaa
Standard & Poor*s:	AAA

Call Provisions:

Optional Redemption:

The 1992 Series B Bonds maturing on or after October 1, 2003, may be redeemed prior to their respective maturities, at the option of the County, on any date not earlier than October 1, 2002, as a whole at anytime, or in part on any interest payment date on and after October 1, 2002, at the respective redemption prices, plus accrued interest to the date of redemption.

Redemption Dates	Redemption Price
October 1, 2002 through September 30, 2003	102%
October 1, 2003 through September 30, 2004	101
October 1, 2004 and thereafter	100

Mandatory Redemption:

The 1992 Series B Term Bonds maturing on October 1, 2007, October 1, 2013 and October 1, 2022 are subject to mandatory sinking fund redemption in the years and amounts shown below.

Redemption			
Date (October 1)	Principal		Principal
<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2006	\$2,805,000	2015	\$4,955,000
2007 (Final Maturity-2007 Term)	2,985,000	2016	5,285,000
2008	3,175,000	2017	5,630,000
2009	3,385,000	2018	6,000,000
2010	3,610,000	2019	6,400,000
2011	3,840,000	2020	6,825,000
2012	4,095,000	2021	7,270,000
2013 (Final Maturity-2013 Term)	4,365,000	2022 (Final Maturity-2022 Term)	7,750,000
2014	4,650,000		

Projects Funded with Proceeds:

The Cargo Redevelopment Plan calls for the demolition of certain cargo facilities, construction of new buildings and aircraft aprons in the Cargo Area at Miami International Airport. New construction is estimated to provide 2.5 million additional square feet of cargo handling space.

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

\$106,900,000
Dade County, Florida
Aviation Facilities Revenue Bonds
1992 Series B
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2002	Serial	233455TW4	5.88%	\$2,215,000	\$6,048,389	\$8,263,389
2003	Serial	233455TX2	6.00	2,345,000	5,918,258	8,263,258
2004	Serial	233455TY0	6.15	2,485,000	5,777,558	8,262,558
2005	Serial	233455TZ7	6.25	2,640,000	5,624,730	8,264,730
2006	Term 1	233455UA0	6.45	2,805,000	5,459,730	8,264,730
2007	Term 1	233455UA0	6.45	2,985,000	5,278,808	8,263,808
2008	Term 2	233455UB8	6.55	3,175,000	5,086,275	8,261,275
2009	Term 2	233455UB8	6.55	3,385,000	4,878,313	8,263,313
2010	Term 2	233455UB8	6.55	3,610,000	4,656,595	8,266,595
2011	Term 2	233455UB8	6.55	3,840,000	4,420,140	8,260,140
2012	Term 2	233455UB8	6.55	4,095,000	4,168,620	8,263,620
2013	Term 2	233455UB8	6.55	4,365,000	3,900,398	8,265,398
2014	Term 3	233455UC6	6.60	4,650,000	3,614,490	8,264,490
2015	Term 3	233455UC6	6.60	4,955,000	3,307,590	8,262,590
2016	Term 3	233455UC6	6.60	5,285,000	2,980,560	8,265,560
2017	Term 3	233455UC6	6.60	5,630,000	2,631,750	8,261,750
2018	Term 3	233455UC6	6.60	6,000,000	2,260,170	8,260,170
2019	Term 3	233455UC6	6.60	6,400,000	1,864,170	8,264,170
2020	Term 3	233455UC6	6.60	6,825,000	1,441,770	8,266,770
2021	Term 3	233455UC6	6.60	7,270,000	991,320	8,261,320
2022	Term 3	233455UC6	6.60	<u>7,750,000</u>	<u>511,500</u>	<u>8,261,500</u>
Totals				<u>\$92,710,000</u>	<u>\$80,821,134</u>	<u>\$173,531,134</u>

\$139,995,000
Dade County, Florida
Aviation Facilities Revenue Bonds
1994 Series C

Dated: July 1, 1994

Final Maturity: 2024

Purpose:

The 1994 Series C Bonds were issued pursuant to Resolution Nos. R-708-84; R-1654-84; R-1074-94 and R-1124-94 to provide funds for paying the costs of certain projects included in the Cargo Area Redevelopment Plan at Miami International Airport.

Security:

The 1994 Series C Bonds are payable solely from and secured by a pledge of the Net Revenues derived from the use or operation of the Aviation Facilities and on deposit in the Aviation Development Fund.

Form:

The 1994 Series C Bonds were issued as fully registered bonds without coupons in denominations of \$5,000 or any integral multiples of \$5,000. The 1994 Series C Bonds are book-entry only bonds initially registered in the name of The Depository Trust Company, New York, New York. Interest on the 1994 Series C Bonds will be payable April 1 and October 1 of each year, commencing October 1, 1994.

Agents:

Successor Registrar:	State Street Bank and Trust Company, N.A., New York, New York.
Successor Paying Agent:	State Street Bank and Trust Company, N.A., New York, New York.
Bond Counsel:	Eckert Seamans Cherin & Mellott, Miami, Florida Otis Wallace, Esq. Florida City, Florida and Zack, Hanzman, Ponce, Tucker, Korge & Gillespie, P.A., Miami, Florida
Insurance Provider:	Municipal Bond Investors Assurance Corporation

Ratings:

Moody*s:	Aaa
Standard & Poor*s:	AAA

Call Provisions:

Optional Redemption:

The 1994 Series C Bonds maturing after October 1, 2005, may be redeemed prior to their respective maturities, at the option of the County, on any date not earlier than October 1, 2004, as a whole or in part at any time in such order of maturity, as the County may direct at the respective redemption prices set forth below, plus accrued interest to the date of redemption.

Redemption Dates	Redemption Price
October 1, 2004 through September 30, 2005	102%
October 1, 2005 through September 30, 2006	101
October 1, 2006 and thereafter	100

Mandatory Redemption:

The 1994 Series C Term Bonds maturing on October 1, 2007, October 1, 2020 and October 1, 2024 are subject to mandatory sinking fund redemption in the years and amounts shown below.

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2017	\$6,835,000	2021	\$8,955,000
2018	7,315,000	2022	9,570,000
2019	7,830,000	2023	10,255,000
2020 (Final Maturity 2020 Term)	8,370,000	2024 (Final Maturity-2024 Term)	10,965,000

Projects Funded with Proceeds:

The Cargo Redevelopment Plan calls for the demolition of certain cargo facilities, construction of new buildings and aircraft aprons in the Cargo Area at Miami International Airport. New construction is estimated to provide 2.5 million additional square feet of cargo handling space.

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

\$139,995,000
Dade County, Florida
Aviation Facilities Revenue Bonds
1994 Series C
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2002	Serial	233455VG6	5.375%	\$2,605,000	\$8,045,225	\$10,650,225
2003	Serial	233455VH4	5.400	2,760,000	7,905,206	10,665,206
2004	Serial	233455VJ0	5.500	2,935,000	7,756,166	10,691,166
2005	Serial	233455VK7	5.600	3,120,000	7,594,741	10,714,741
2006	Serial	233455VL5	5.700	3,315,000	7,420,021	10,735,021
2007	Serial	233455VM3	5.800	3,525,000	7,231,066	10,756,066
2008	Serial	233455VN1	5.900	3,755,000	7,026,616	10,781,616
2009	Serial	233455VP6	6.000	4,015,000	6,805,071	10,820,071
2010	Serial	233455VQ4	6.000	4,265,000	6,564,171	10,829,171
2011	Serial	233455VR2	6.000	4,580,000	6,308,271	10,888,271
2012	Serial	233455VS0	6.000	4,885,000	6,033,471	10,918,471
2013	Serial	233455VT8	6.100	5,225,000	5,740,371	10,965,371
2014	Serial	233455VU5	6.125	5,590,000	5,421,646	11,011,646
2015	Serial	233455VV3	6.125	5,965,000	5,079,259	11,044,259
2016	Serial	233455VW1	6.125	6,380,000	4,713,903	11,093,903
2017	Term 1	233455WA8	6.125	6,835,000	4,323,128	11,158,128
2018	Term 1	233455WA8	6.125	7,315,000	3,904,484	11,219,484
2019	Term 1	233455WA8	6.125	7,830,000	3,456,440	11,286,440
2020	Term 1	233455WA8	6.125	8,370,000	2,976,853	11,346,853
2021	Term 2	233455WE0	6.200	8,955,000	2,464,190	11,419,190
2022	Term 2	233455WE0	6.200	9,570,000	1,908,980	11,478,980
2023	Term 2	233455WE0	6.200	10,255,000	1,315,640	11,570,640
2024	Term 2	233455WE0	6.200	<u>10,965,000</u>	<u>679,830</u>	<u>11,644,830</u>
Totals				<u>\$133,015,000</u>	<u>\$120,674,749</u>	<u>\$253,689,749</u>

MIAMI-DADE COUNTY, FLORIDA
Aviation Revenue Bonds

SECURITY FOR THE BONDS

Pledge of Net Revenues

The Aviation Revenue Bonds (the "Bonds") issued under the provisions of the Trust Agreement entered into as of October, 1954 and amended from time to time, with The Chase Manhattan Bank, New York, New York, as Trustee and First Union National Bank, as Successor Co-Trustee (the "Trust Agreement"), and accrued interest, are payable solely from and are secured by a pledge of the Net Revenues of the Port Authority Properties ("PAP") under the provisions of the Trust Agreement. Net Revenues are defined as the amount of excess Revenues of PAP over the total Current Expenses. *Revenues* are defined primarily, among other things, as all money received by the Aviation Department for the use of, and services and facilities furnished by PAP and all other income derived by the Aviation Department from the operation or ownership of PAP. *Current Expenses* are defined primarily, among other things, as the Aviation Department's reasonable and necessary expenses of maintenance repair and operation of PAP.

For purposes of the Trust Agreement, the proceeds of the Passenger Facility Charges ("PFCs") do not fall within the definition of Revenues.

Limited Obligations

The Bonds are special, limited obligations of the County payable solely from the Net Revenues pledged to the Bonds. Neither the faith and credit of the State of Florida (the "State") nor the faith and credit of any agency or political subdivision of the State or of the County are pledged to the payment of the principal of or the interest or premium, if any, on the Bonds. The issuance of the Bonds shall not directly or indirectly or contingently obligate the State or any agency or political subdivision of the State or the County to levy any taxes for the payment of the Bonds or to make any appropriation for their payment except from the Net Revenues pledged to and provided for the payment of the Bonds under the Trust Agreement.

THE AVIATION DEPARTMENT

Port Authority Properties

PAP is operated and managed by the County's Aviation Department. Miami International Airport is the major PAP (the "Airport"). In addition to the Airport, the Aviation Department operates four general aviation airports. They are the Opa-locka Airport, Opa-locka West Airport, Kendall-Tamiami Executive Airport, and the Homestead Airport. The Aviation Department also operates a training and transition airport which is thirty miles west of the Airport.

OPERATIONS OF THE AVIATION DEPARTMENT

Miami International Airport

The Airport is located in the unincorporated area of the County approximately 7 miles west of the downtown area of the City of Miami and 9 miles west of the City of Miami Beach. The Airport includes approximately 3,200 acres and over 300 buildings and hangars, including certain facilities which are not PAP and the revenues from which are not pledged to the payment of debt service requirements on the Bonds issued pursuant to the Trust Agreement.

Operations at the Airport

The Airport has experienced a slight decrease in cargo activity and passenger traffic. The decreases are believed to be attributed to the instability of the economies of certain Central and South American countries. Total air freight/air mail volume and passenger traffic volume at the Airport for the twelve month period ending September 30, 2001 were approximately 1.84 million tons and 33.0 million passengers, respectively. This represents a increase of approximately 2.3% in total cargo volume and a decrease of 2.1% in total passenger traffic volume when compared with the preceding corresponding period.

The wide range of international air service along with positive international air route development programs contribute to the Airport's importance as a worldwide international-to-international connecting hub for many air carriers. As the economies of South and Central America stabilize and strengthen, the Airport should see expanded North-South traffic through additional flights to capital cities and expanded routes to include secondary and tertiary markets. European and Asian airlines continue to evaluate the Airport as a connecting point with Latin America and the Caribbean for both passengers and cargo. This process is expected to strengthen existing Western European air service and establish new links with Asian carriers. The Airport ranks first in the U.S. in the number of tons of international cargo and third in the number of international passengers.

THE AIRLINE INDUSTRY

General

The County's ability to derive Revenues from its operation of the Airport depends upon many factors, many of which are not subject to the control of the County. The financial results of the airline industry have been subject to substantial volatility since deregulation of the airline industry in 1978. Several airlines, including Continental, Eastern, Midway Airlines, Pan Am and TWA have filed for bankruptcy. Eastern, Midway Airlines and Pan Am subsequently ceased operations, and Continental and TWA emerged from bankruptcy. An airline operating under the name of Pan Am had begun limited operations, but in February, 1998, it filed for bankruptcy relief under Chapter 11 and intends to operate as a charter air carrier out of Fort Lauderdale. Further bankruptcy filings, liquidations or major restructurings by other airlines are possible as well. If any airline using the Airport were to file for protection under the bankruptcy laws, such airline (or a trustee on its behalf) would have the right to seek rejection of its Airline Agreement and any other lease agreement the airline may have with the County.

The financial strength and stability of airlines servicing the Airport are a key determinant of future airline traffic. Accordingly, no assurance can be given as to the levels of aviation activity that will be achieved at the Airport.

MIAMI-DADE COUNTY, FLORIDA
Aviation Revenue Bonds

Outstanding Bonds

As of September 30, 2001, the total amount of Bonds outstanding are as follows:

OUTSTANDING BONDS

	Principal Amount <u>Issued</u>	<u>Dated Date of Issue</u>	Principal Amount <u>Outstanding</u>
Series W Bonds	\$100,000,000	October 1, 1992	\$62,705,000
Refunding Series X Bonds	57,290,000	July 15, 1992	6,935,000
Refunding Series Y Bonds	58,800,000	April 15, 1993	37,965,000
Refunding Series 1994A Bonds	51,110,000	November 15, 1994	8,485,000
Refunding Series 1994B Bonds	29,865,000	November 15, 1994	15,825,000
Refunding Series 1994C Bonds	19,525,000	November 15, 1994	10,105,000
Refunding Series 1995A Bonds	39,595,000	January 15, 1995	28,570,000
Series 1995B Bonds	215,920,000	March 1, 1995	135,920,000
Series 1995C Bonds	24,080,000	March 1, 1995	24,080,000
Refunding Series 1995D Bonds	52,860,000	August 1, 1995	44,385,000
Refunding Series 1995E Bonds	29,985,000	August 1, 1995	24,905,000
Series 1996A Bonds	267,415,000	March 1, 1996	267,415,000
Series 1996B Bonds	27,585,000	March 1, 1996	27,585,000
Refunding Series 1996C Bonds	70,490,000	July 1, 1996	31,545,000
Refunding Series 1997A Bonds	130,385,000	June 1, 1997	112,835,000
Series 1997B Bonds	136,830,000	October 1, 1997	133,190,000
Series 1997C Bonds	63,170,000	October 1, 1997	63,170,000
Refunding Series 1998A Bonds	192,165,000	July 1, 1998	176,415,000
Refunding Series 1998B Bonds	40,920,000	July 1, 1998	28,410,000
Series 1998C Bonds	150,000,000	October 1, 1998	150,000,000
Series 2000A Bonds	78,110,000	March 1, 2000	78,110,000
Series 2000B Bonds	61,890,000	March 1, 2000	61,890,000
Total	<u>\$1,897,990,000</u>		<u>\$1,530,445,000</u>

SOURCE: Miami-Dade County Aviation Department

Growth is summarized by the following statistics:

OPERATIONS AT THE AIRPORT

Fiscal Year Ended September 30,	Total Enplaned and Deplaned Passengers	Landings and Take-Offs	Total Cargo (Tons)
2001	33,048,741	431,919	1,840,936
2000	33,743,284	448,884	1,799,225
1999	34,003,492	452,975	1,859,443
1998	34,031,958	482,081	1,991,652
1997	34,375,177	466,577	1,934,133
1996	33,497,092	490,504	1,847,838
1995	32,852,524	507,258	1,703,367
1994	29,474,643	479,093	1,418,506
1993	28,246,508	446,613	1,215,545
1992	26,124,754	411,607	1,073,429

SOURCE: Miami-Dade County Aviation Department

Summary of Historical Operating Record

The following summary is a presentation of Revenues received and Current Expenses (as defined in the Trust Agreement) to determine the coverage ratios presented in the table below. The method of presentation required under the Trust Agreement is on a cash basis which differs from the Aviation Department's combined financial statements, which are prepared in accordance with generally accepted accounting principles.

PORT AUTHORITY PROPERTIES

Historical Operating Results

(in thousands)

	<u>Fiscal Years Ended September 30,</u>				
	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>
Revenues:					
Miami Intl. Airport					
Aviation Fees ⁽¹⁾	<u>\$202,818</u>	<u>\$198,722</u>	<u>\$182,720</u>	<u>\$174,581</u>	<u>\$156,119</u>
Commercial Operations:					
Management Agreements	101,392	103,206	100,692	118,594	125,410
Concessions	<u>74,756</u>	<u>70,202</u>	<u>63,025</u>	<u>56,336</u>	<u>53,385</u>
Total Commercial Operations	<u>176,148</u>	<u>173,408</u>	<u>163,717</u>	<u>174,930</u>	<u>178,795</u>
Rentals	51,504	46,127	47,687	48,343	45,453
Other Revenues	<u>32,991</u>	<u>40,367</u>	<u>31,038</u>	<u>33,000</u>	<u>26,382</u>
Sub-Total Revenues	463,461	458,624	425,162	430,854	406,749
General Aviation Airports	<u>1,795</u>	<u>2,008</u>	<u>1,694</u>	<u>1,627</u>	<u>2,435</u>
Gross Revenues	<u>\$465,256</u>	<u>\$460,632</u>	<u>\$426,856</u>	<u>\$432,481</u>	<u>\$409,184</u>
Expenses:					
Current Expenses	\$199,618	\$189,025	\$180,956	\$188,161	\$172,751
Current Expenses under Mgmt Agr.	57,626	58,832	54,402	70,205	78,139
Current Expenses under Oper Agr.	<u>29,257</u>	<u>23,934</u>	<u>22,188</u>	<u>21,368</u>	<u>19,626</u>
Total Expenses	<u>\$286,501</u>	<u>\$271,791</u>	<u>\$257,546</u>	<u>\$279,734</u>	<u>\$270,516</u>
Net Revenues	\$178,755	\$188,841	\$169,310	\$152,747	\$138,668
Reserve Maintenance Fund Deposit	<u>8,000</u>	<u>7,000</u>	<u>7,992</u>	<u>8,675</u>	<u>6,000</u>
Net Revenues After Deposits	<u>\$170,755</u>	<u>\$181,841</u>	<u>\$161,318</u>	<u>\$144,072</u>	<u>\$132,668</u>
Debt Service	\$129,596	\$129,596	\$121,999	\$114,624	\$108,731
Debt Service Coverage⁽²⁾	<u>1.32x</u>	<u>1.40x</u>	<u>1.32x</u>	<u>1.26x</u>	<u>1.22x</u>

SOURCE: Miami-Dade County Aviation Department

⁽¹⁾ At the beginning of each Fiscal Year and in accordance with the terms of the Airline Agreements, moneys from the previous Fiscal Year remaining in the Improvement Fund are deposited, unless determined otherwise under the terms of the Airline Agreements, in the Revenue Fund. The amount of such deposit is Revenue and is required by the Airline Agreements to be taken into account in determining the amount or amounts of the Supplemental Landing Charge, if any, for the next succeeding Fiscal Year. In Fiscal Years 2001, 2000, 1999, 1998, and 1997, \$26,729,000, \$24,507,000, \$19,250,000, \$20,441,000, and \$15,594,000, respectively, were so deposited.

⁽²⁾ Calculated in accordance with the Trust Agreement, as amended, by dividing Net Revenue After Deposits by the required Debt Service.

These statistics, in addition to the Airport's percentage of international passengers and cargo, are summarized below:

**AIRPORT INTERNATIONAL ACTIVITY
CALENDAR YEAR 2000**

<u>International Passengers</u>		<u>International Freight (US Tons)</u>	
1. New York Kennedy	18,561,860	1. Miami International	1,430,624
2. Los Angeles	17,394,078	2. New York Kennedy	1,405,751
3. Miami International	16,180,078	3. Los Angeles	1,031,063
4. Chicago O'Hare	10,460,638	4. Chicago O'Hare	802,385
5. Newark	8,341,159	5. San Francisco	474,667

SOURCE: Airport Council International - Calendar Year 2000 and Individual Year-End Airport Traffic Reports.

**AIRPORT INTERNATIONAL ACTIVITY
PERCENTAGES OF PASSENGERS AND CARGO**

<u>Fiscal Year Ended September 30,</u>	<u>International Passengers as a Percentage of Total Passengers</u>	<u>International Cargo as a Percentage of Total Cargo</u>
2001	48%	78%
2000	48	81
1999	46	80
1998	45	81
1997	44	81
1996	43	80
1995	43	80
1994	43	77
1993	43	78
1992	40	77
1991	40	75
1990	36	72
1985	46	70

SOURCE: Miami-Dade County Aviation Department

Airlines Serving the Airport

Scheduled Service

Scheduled service is provided by 72 airlines; of these, 48 provide domestic or international passenger or passenger-cargo combination service, and 24 provide scheduled all-cargo service.

48 SCHEDULED PASSENGER/CARGO COMBINATION CARRIERS

(As of January 2002)

14 U.S. Scheduled Passenger/Cargo Combination Carriers, including Commuters

Air Tran	Continental Airlines	United Airlines
American Airlines	Delta Air Lines	US Airways
American Eagle	Gulfstream International	US Airways Express
America Trans Air (ATA)	(Continental Connection)	- (CCAair)
America West Airlines	National Airlines	- (Piedmont Aviation)
Comair (Delta Connection)	Northwest Airlines	

34 Foreign Scheduled Passenger/cargo Combination Carriers

ACES (Colombia)	AVENSA (Venezuela)	Lan Chile (Chile)
Aerocontinente (Chile)	Avianca (Colombia)	LAN Peru (Peru)
Aerolineas Argentinas (Argentina)	Bahamasair (Bahamas)	Lufthansa (Germany)
Aeromar (Dominican Republic)	British Airways (United Kingdom)	Martinair (Netherlands)
Aeromexico (Mexico)	BWIA (Trinidad and Tobago)	Mexicana (Mexico)
AeroPostal (Venezuela)	Cayman Airways (Cayman Islands)	Servivensa (Venezuela)
Air Canada (Canada)	COPA (Panama)	Surinam Airways (Surinam)
Air France (France)	El Al (Israel)	SwissAir (Switzerland)
Air Jamaica (Jamaica)	Iberia (Spain)	TACA (El Salvador)
Alitalia (Italy)	LAB (Bolivia)	TAM (Brazil)
ALM (Netherlands Antilles)	LACSA (Costa Rica)	VARIG (Brazil)
		Virgin Atlantic (United Kingdom)

SOURCE: Miami-Dade County Aviation Department

24 SCHEDULED ALL-CARGO CARRIERS

12 U.S. Scheduled All-Cargo Carriers

Airborne Express
Amerijet
Arrow Air
DHL Worldwide Express
Federal Express (FedEx)
Fine Air
Florida West International
IBC Airways
Merlin Express (FedEx Feeder)
Mountain Air Cargo (FedEx Feeder)
Polar Air Cargo
United Parcel Service (UPS)

12 Foreign Scheduled All-Cargo Carriers

AeroMexpress (Mexico)
Aero Transcolombiana de Carga (Colombia)
China Airlines (Taiwan)
DHL (Aero Expreso) (Panama)
Estafeta (Mexico)
InterAmericana (Venezuela)
Lineas Aereas Suramericanas (Colombia)
Masair (Mexico)
Mexicargo (Mexico)
Santa Barbara Airlines (Argentina)
Staf Cargo (Argentina)
TAMPA (Colombia)

SOURCE: Miami-Dade County Aviation Department

Non-Scheduled Service

As of January 2002, non-scheduled service on charter authority was provided by 18 airlines, 8 of which provide passenger service between Miami-Dade County and other cities on a weekly basis, or several flights per week basis, and 10 of which provide all-cargo service.

6 U.S. Passenger/Cargo Carriers

ATA
Falcon Air Express
Golden Airlines
Miami Air International
North America
Planet Airways

2 Foreign Passenger/Cargo Carriers

Allegro (Mexico)
Balair (Switzerland)

6 U.S. All-Cargo Carriers

Atlas Air
Capital Cargo International
Centurion Air Cargo
Gemini Air Cargo
Kitty Hawk Air Cargo
Southern Air International

4 Foreign All-Cargo Carriers

AviaLeasing (Uzbekistan)
Cargolux Airline (Luxembourg)
Jamaica Air Freighters
Westair (Mexico)

SOURCE: Miami-Dade County Aviation Department

Selected Carrier Activity

ENPLANED PASSENGERS

Fiscal Years Ended September 30,

	2001		2000		1999		1998	
	Number	% of Total	Number	% of Total	Number	% of Total	Number	% of Total
American	8,085,283	48.93	8,024,465	47.67	7,956,650	47.02	8,035,415	47.21
United	994,682	6.02	1,057,346	6.28	1,108,215	6.55	1,116,140	6.56
Delta	776,000	4.70	785,844	4.67	783,350	19.06	704,551	16.73
American Eagle	745,010	4.51	880,851	5.23	909,506	5.37	1,017,164	5.98
US Airways	684,842	4.14	715,581	4.25	666,982	3.94	636,257	3.74
Continental	484,929	2.93	458,940	2.73	457,136	2.70	425,916	2.50
Northwest	380,669	2.30	385,997	2.29	384,197	2.27	396,728	2.33
British Airways	243,778	1.48	241,946	1.44	254,368	6.19	247,785	5.88
LanChile	207,727	1.26	181,496	1.08	148,156	3.60	118,741	2.82
Iberia	202,627	1.23	177,765	1.06	143,672	0.85	110,028	0.65
All Others	<u>3,718,041</u>	<u>22.50</u>	<u>3,921,911</u>	<u>23.30</u>	<u>4,110,645</u>	<u>24.29</u>	<u>4,212,184</u>	<u>24.75</u>
Total	<u>16,523,588</u>	<u>100.00</u>	<u>16,832,142</u>	<u>100.00</u>	<u>16,922,877</u>	<u>100.00</u>	<u>17,020,909</u>	<u>100.00</u>

LANDED WEIGHTS (1,000 lbs)

Fiscal Years Ended September 30,

	2001		2000		1999		1998	
	Number	% of Total	Number	% of Total	Number	% of Total	Number	% of Total
American	13,074,453	39.06	13,299,904	39.13	13,085,910	37.66	13,243,293	36.26
United	1,680,238	5.02	1,929,186	5.68	2,037,577	5.86	2,119,174	5.80
Delta	1,197,214	3.58	1,280,098	3.77	1,277,880	3.68	1,188,252	3.25
United Parcel Service	994,783	2.97	752,947	2.22	415,975	1.20	356,859	0.98
American Eagle	924,573	2.76	1,022,425	3.01	960,739	2.76	1,447,286	3.96
US Airways	847,989	2.53	910,613	2.68	856,149	2.46	831,307	2.28
Atlas Air	829,424	2.48	1,231,496	3.62	991,592	2.85	847,980	2.32
Arrow Air	717,174	2.14	605,182	1.78	490,893	1.41	287,747	0.79
Iberia	702,990	2.10	602,017	1.77	502,362	1.45	436,397	1.20
Continental	578,265	1.73	573,585	1.69	578,314	1.66	569,181	1.56
All Others	<u>11,929,197</u>	<u>35.63</u>	<u>11,777,831</u>	<u>34.66</u>	<u>13,552,534</u>	<u>39.00</u>	<u>15,191,835</u>	<u>41.60</u>
Total	<u>33,476,300</u>	<u>100.00</u>	<u>33,985,284</u>	<u>100.00</u>	<u>34,749,925</u>	<u>100.00</u>	<u>36,519,311</u>	<u>100.00</u>

FLIGHT OPERATIONS

Fiscal Years Ended September 30,

	2000		2000		1999		1998	
	Number	% of Total	Number	% of Total	Number	% of Total	Number	% of Total
American	130,756	30.27	132,368	29.49	129,706	28.63	132,164	27.42
American Eagle	46,972	10.88	54,025	12.04	54,554	12.04	71,530	14.84
GulfStream	27,533	6.37	30,188	6.73	30,018	6.63	29,157	6.05
USAirways	23,792	5.51	26,086	5.81	25,914	5.72	24,070	4.99
United	15,677	3.63	16,431	3.66	15,928	3.52	15,858	3.29
Delta	9,938	2.30	10,760	2.40	10,942	2.42	10,866	2.25
United Parcel Service	9,266	2.15	6,842	1.52	3,594	0.79	3,052	0.63
Continental	8,974	2.08	8,966	2.00	9,090	2.01	8,926	1.85
Northwest	6,069	1.41	6,856	1.53	7,508	1.66	7,526	1.56
Iberia	5,769	1.34	5,753	1.28	4,566	1.01	4,084	0.85
All Others	<u>147,173</u>	<u>34.07</u>	<u>150,609</u>	<u>33.55</u>	<u>161,155</u>	<u>35.58</u>	<u>174,848</u>	<u>36.27</u>
Total	<u>431,919</u>	<u>100.00</u>	<u>448,884</u>	<u>100.00</u>	<u>452,975</u>	<u>100.00</u>	<u>482,081</u>	<u>100.00</u>

SOURCE: Miami-Dade County Aviation Department

\$1,897,990,000
Miami-Dade County, Florida
Aviation Revenue Bonds, Series W, 1995B,
1995C, 1996A, 1996B, 1997B, 1997C, 1998C, 2000A, and 2000B;
and Revenue Refunding Bonds, Series X, Y, 1994A, 1994B,
1994C (Taxable), 1995A, 1995D, 1995E, 1996C, 1997A, 1998A, and 1998B
Combined Debt Service Schedule

Fiscal Year	Effective				Outstanding	Percent
Ending	Interest			Total	Principal	Outstandin
Sept. 30.	Rate	Principal	Interest	Debt Service	Balance	g of Total
						Bonds
						Issued
2002	5.51%	\$53,335,000	\$84,361,223	\$137,696,223	\$1,530,445,000	80.64%
2003	5.52%	56,215,000	81,484,551	137,699,551	1,477,110,000	77.82%
2004	5.52%	59,335,000	78,364,601	137,699,601	1,420,895,000	74.86%
2005	5.51%	62,680,000	75,017,348	137,697,348	1,361,560,000	71.74%
2006	5.50%	66,220,000	71,480,178	137,700,178	1,298,880,000	68.43%
2007	5.50%	69,870,000	67,827,723	137,697,723	1,232,660,000	64.95%
2008	5.50%	73,690,000	64,007,771	137,697,771	1,162,790,000	61.26%
2009	5.51%	48,900,000	60,012,212	108,912,212	1,089,100,000	57.38%
2010	5.51%	51,560,000	57,341,753	108,901,753	1,040,200,000	54.81%
2011	5.51%	38,680,000	54,506,005	93,186,005	988,640,000	52.09%
2012	5.51%	38,685,000	52,380,007	91,065,007	949,960,000	50.05%
2013	5.51%	40,830,000	50,237,926	91,067,926	911,275,000	48.01%
2014	5.51%	43,295,000	47,972,071	91,267,071	870,445,000	45.86%
2015	5.51%	46,025,000	45,566,313	91,591,313	827,150,000	43.58%
2016	5.51%	48,580,000	43,007,692	91,587,692	781,125,000	41.16%
2017	5.50%	51,310,000	40,267,854	91,577,854	732,545,000	38.60%
2018	5.49%	54,210,000	37,370,571	91,580,571	681,235,000	35.89%
2019	5.47%	57,270,000	34,305,810	91,575,810	627,025,000	33.04%
2020	5.46%	60,505,000	31,080,703	91,585,703	569,755,000	30.02%
2021	5.43%	63,905,000	27,672,623	91,577,623	509,250,000	26.83%
2022	5.44%	67,360,000	24,215,847	91,575,847	445,345,000	23.46%
2023	5.45%	70,965,000	20,617,842	91,582,842	377,985,000	19.92%
2024	5.48%	74,755,000	16,826,347	91,581,347	307,020,000	16.18%
2025	5.52%	78,475,000	12,831,292	91,306,292	232,265,000	12.24%
2026	5.50%	84,980,000	8,454,823	93,434,823	153,790,000	8.10%
2027	5.45%	34,540,000	3,752,469	38,292,469	68,810,000	3.63%
2028	5.59%	22,570,000	1,916,113	24,486,113	34,270,000	1.81%
2029	5.89%	11,700,000	689,188	12,389,188	11,700,000	0.62%
		<u>\$1,530,445,000</u>	<u>\$1,193,568,856</u>	<u>\$2,724,013,856</u>	<u>\$0</u>	

\$100,000,000
Dade County, Florida
Aviation Revenue Bonds
Series W

Dated: October 1, 1992

Final Maturity: 2007

Purpose:

The Series W Bonds were issued pursuant to Ordinance No. 92-87 and Resolution No. R-856-92 to provide funds for paying the cost of certain Airport 2000's Improvements Program of the Port Authority Properties.

Security:

The Series W Bonds are payable solely from and are secured by a pledge of the Net Revenues derived from the Port Authority Properties ("PAP") under the provisions of the Trust Agreement.

Form:

The Serial W Bonds were issued as fully registered bonds without coupons in denominations of \$5,000 or any integral multiples of \$5,000. The Series W Bonds are book-entry only bonds initially registered in the name of The Depository Trust Company, New York, New York. Interest on the Series W Bonds will be payable April 1 and October 1 of each year, commencing April 1, 1993.

Agents:

Registrar:	The Chase Manhattan Bank, New York, New York
Trustee/Paying Agent:	The Chase Manhattan Bank, New York, New York
Successor Co-Trustee:	First Union National Bank of Florida, Miami Florida
Bond Counsel:	Ruden, Barnett, McClosky, Smith, Schuster & Russell, P.A., Miami, Florida Valdes-Fauli, Cobb, Bischoff & Kriss, P.A., Miami, Florida
Insurance Provider:	AMBAC Indemnity Corporation.

Ratings:

Moody*s:	Aaa
Standard & Poor*s:	AAA

Call Provisions:

Optional Redemption:

The Series W Bonds maturing on or after October 1, 2003, may be redeemed prior to their respective maturities, at the option of the County, on any date on or after October 1, 2002, or in part, on any interest payment date on and after October 1, 2002, at the respective redemption prices, plus accrued interest to the date of redemption.

Redemption Dates	Redemption Price
October 1, 2002 through September 30, 2003	102 %
October 1, 2003 through September 30, 2004	101½
October 1, 2004 through September 30, 2005	101
October 1, 2005 through September 30, 2006	100½
October 1, 2006 and thereafter	100

Mandatory Redemption: NOT SUBJECT TO MANDATORY REDEMPTION

Projects Funded with Proceeds:

Airport 2000's Improvements Program to include a portion of Airport System planning, improvements to runways, roadways, parking & other ground transportation, environmental remediation, terminal buildings, concourses, utilities, Cargo Areas, and Other Improvements to the General Aviation Airports.

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

\$100,000,000
Dade County, Florida
Aviation Revenue Bonds
Series W
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2002	Serial	233455 TC8	5.50%	\$1,910,000	\$3,743,480	\$5,653,480
2003	Serial	233455 TD6	5.60	600,000	3,638,430	4,238,430
2004	Serial	233455 TE4	5.70	585,000	3,604,830	4,189,830
2005	Serial	233455 TF1	5.90	16,800,000	3,571,485	20,371,485
2006	Serial	233455 TG9	6.00	31,125,000	2,580,285	33,705,285
2007	Serial	233455 TH7	6.10	<u>11,685,000</u>	<u>712,785</u>	<u>12,397,785</u>
Totals				<u>\$62,705,000</u>	<u>\$17,851,295</u>	<u>\$80,556,295</u>

\$57,290,000
Dade County, Florida
Aviation Revenue Refunding Bonds
Series X

Dated: July 15, 1992

Final Maturity: 2002

Purpose:

The Series X Bonds were issued pursuant to Resolution No. R-968-92 to provide funds, with certain other moneys of the Aviation Department, to refund the County's Aviation Revenue Bonds, Series L outstanding in the aggregate principal amount of \$59,920,000.

Security:

The Series X Bonds are payable solely from and are secured by a pledge of the Net Revenues derived from the Port Authority Properties ("PAP") under the provisions of the Trust Agreement.

Form:

The Serial X Bonds were issued as fully registered bonds without coupons in denominations of \$5,000 or any multiples of \$5,000. The Series X Bonds are book-entry only bonds initially registered in the name of The Depository Trust Company, New York, New York. Interest on the Series X Bonds will be payable April 1 and October 1 of each year, commencing April 1, 1993.

Agents:

Registrar:	The Chase Manhattan Bank, New York, New York
Trustee/Paying Agent:	The Chase Manhattan Bank, New York, New York
Successor Co-Trustee:	First Union National Bank of Florida, Miami, Florida
Bond Counsel:	Squire, Sanders & Dempsey, Miami, Florida
	Mitrani, Rynor & Gallegos, P.A., Miami, Florida
Insurance Provider:	NONE

Ratings:

Moody's:	A1
Standard & Poor's:	A-
Fitch	A+

Call Provisions:

Optional Redemption: NOT SUBJECT TO OPTIONAL REDEMPTION

Mandatory Redemption: NOT SUBJECT TO MANDATORY REDEMPTION

Projects Funded with Proceeds: NOT APPLICABLE

Refunded Bonds: All outstanding Dade County, Florida, Aviation Revenue Bonds, Series L.

Refunded Bonds Call Date: The Series L Bonds were called on October 1, 1992.

\$57,290,000
Dade County, Florida
Aviation Revenue Refunding Bonds
Series X
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2002	Serial	233455 ST2	5.30%	<u>\$6,935,000</u>	<u>\$367,555</u>	<u>\$7,302,555</u>
Totals				<u>\$6,935,000</u>	<u>\$367,555</u>	<u>\$7,302,555</u>

\$58,800,000
Dade County, Florida
Aviation Revenue Refunding Bonds
Series Y

Dated: April 15, 1993

Final Maturity: 2011

Purpose:

The Series Y Bonds were issued pursuant to Resolution No. R-316-93 to provide funds, with certain other moneys of the Aviation Department, to refund the County's Aviation Revenue Bonds, Series G outstanding in the aggregate principal amount of \$57,575,000.

Security:

The Series Y Bonds are payable solely from and are secured by a pledge of the Net Revenues derived from the Port Authority Properties ("PAP") under the provisions of the Trust Agreement.

Form:

The Series Y Bonds were issued as fully registered bonds without coupons in denominations of \$5,000 or any integral multiples of \$5,000. The Series Y Bonds are book-entry only bonds initially registered in the name of The Depository Trust Company, New York, New York. Interest on the Series Y Bonds will be payable April 1 and October 1 of each year, commencing October 1, 1993.

Agents:

Registrar:	The Chase Manhattan Bank, New York, New York
Trustee/Paying Agent:	The Chase Manhattan Bank, New York, New York
Successor Co-Trustee:	First Union National Bank of Florida, Miami, Florida
Bond Counsel:	Ruden, Barnett, McClosky, Smith, Schuster & Russell, P.A., Miami, Florida and McCrary & Mosley, Miami, Florida
Insurance Provider:	NONE

Ratings:

Moody's:	A1
Standard & Poor's:	A-
Fitch	A+

Call Provisions:

Optional Redemption:

The Series Y Bonds maturing after October 1, 2004, may be redeemed prior to their respective maturities, either in whole, at the option of the County, on any date not earlier than October 1, 2003, or in part on any interest payment date on and after October 1, 2003, at the respective redemption prices, plus accrued interest to the date of redemption.

Redemption Dates	Redemption Price
October 1, 2003 through September 30, 2004	102 %
October 1, 2004 through September 30, 2005	101½
October 1, 2005 through September 30, 2006	101
October 1, 2006 through September 30, 2007	100½
October 1, 2007 and thereafter	100

Mandatory Redemption:

The Series Y Term Bonds maturing October 1, 2011 are subject to mandatory sinking fund redemption in the years and amounts shown below.

Redemption Dates (October 1)	Redemption Price
2009	\$ 4,280,000
2010	4,525,000
2011 (Final Maturity)	4,775,000

Projects Funded with Proceeds: NOT APPLICABLE

Refunded Bond: All outstanding Dade County, Florida, Aviation Revenue Bonds, Series G.

Refunded Bonds Call Date: The Series G Bonds were called on October 1, 1993

\$58,800,000
Dade County, Florida
Aviation Revenue Refunding Bonds
Series Y
Debt Service Schedule

Fiscal Year						
Ending			Interest			Total Debt
Sept. 30,	Type	CUSIP Number	Rate	Principal	Interest	Service
2002	Serial	233455 UN2	5.00%	\$2,965,000	\$2,042,780	\$5,007,780
2003	Serial	233455 UP7	5.13	3,120,000	1,894,530	5,014,530
2004	Serial	233455 UQ5	5.25	3,280,000	1,734,630	5,014,630
2005	Serial	233455 UR3	5.30	3,460,000	1,562,430	5,022,430
2006	Serial	233455 US1	5.40	3,650,000	1,379,050	5,029,050
2007	Serial	233455 UT9	5.50	3,845,000	1,181,950	5,026,950
2008	Serial	233455 UU6	5.50	4,065,000	970,475	5,035,475
2009	Term	233455 UV4	5.50	4,280,000	746,900	5,026,900
2010	Term	233455 UV4	5.50	4,525,000	511,500	5,036,500
2011	Term	233455 UV4	5.50	<u>4,775,000</u>	<u>262,625</u>	<u>5,037,625</u>
Totals				<u>\$37,965,000</u>	<u>\$12,286,870</u>	<u>\$50,251,870</u>

\$51,110,000
Dade County, Florida
Aviation Revenue Refunding Bonds
Series 1994A
(AMT)

Dated: November 15, 1994

Final Maturity: 2002

Purpose:

The Series 1994A Bonds were issued pursuant to Resolution No. R-1711-94 to provide funds, together with certain other moneys of the Aviation Department, to current refund the County's Aviation Revenue Bonds, Series O outstanding in the aggregate principal amount of \$52,190,000.

Security:

The Series 1994A Bonds are payable solely from and are secured by a pledge of the Net Revenues derived from the Port Authority Properties ("PAP") under the provisions of the Trust Agreement.

Form:

The Series 1994A Bonds were issued as fully registered bonds without coupons in denominations of \$5,000 or any integral multiples of \$5,000. The Series 1994A Bonds are book-entry only bonds initially registered in the name of The Depository Trust Company, New York, New York. Interest on the Series 1994A Bonds will be payable April 1 and October 1 of each year, commencing April 1, 1995.

Agents:

Registrar:	The Chase Manhattan Bank, New York, New York
Trustee/Paying Agent:	The Chase Manhattan Bank, New York, New York
Successor Co-Trustee:	First Union National Bank of Florida, Miami, Florida
Bond Counsel:	Squire, Sanders & Dempsey, Miami, Florida
	Mitrani, Rynor & Gallegos, P.A. Miami, Florida
Insurance Provider:	AMBAC Indemnity Corporation

Ratings:

Moody's:	Aaa
Standard & Poor's:	AAA
Fitch:	AAA

Call Provisions:

Optional Redemption: NOT SUBJECT TO OPTIONAL REDEMPTION

Mandatory Redemption: NOT SUBJECT TO MANDATORY REDEMPTION

Projects Funded with Proceeds: NOT APPLICABLE

Refunded Bonds: All outstanding Dade County, Florida, Aviation Revenue Bonds, Series O.

Refunded Bonds Call Date: The Series O Bonds were called on January 12, 1995.

\$29,865,000
Dade County, Florida
Aviation Revenue Refunding Bonds
Series 1994B
(NON-AMT)

Dated: November 15, 1994

Final Maturity: 2006

Purpose:

The Series 1994B Bonds were issued pursuant to Resolution No. R-1711-94 to provide funds, together with other moneys of the Aviation Department, to current refund the County's Aviation Revenue Bonds, Series N outstanding in the aggregate principal amount of \$30,180,000.

Security:

The Series 1994B Bonds are payable solely from and are secured by a pledge of the Net Revenues derived from the Port Authority Properties ("PAP") under the provisions of the Trust Agreement.

Form:

The Series 1994B Bonds were issued as fully registered bonds without coupons in denominations of \$5,000 or any integral multiples of \$5,000. The Series 1994B Bonds are book-entry only bonds initially registered in the name of The Depository Trust Company, New York, New York. Interest on the Series 1994B Bonds will be payable April 1 and October 1 of each year, commencing April 1, 1995.

Agents:

Registrar:	The Chase Manhattan Bank, New York, New York
Trustee/Paying Agent:	The Chase Manhattan Bank, New York, New York
Successor Co-Trustee:	First Union National Bank of Florida, Miami, Florida
Bond Counsel:	Squire, Sanders & Dempsey, Miami, Florida
	Mitrani, Rynor & Gallegos, P.A. Miami, Florida
Insurance Provider:	AMBAC Indemnity Corporation

Ratings:

Moody's:	Aaa
Standard & Poor's:	AAA
Fitch:	AAA

Call Provisions:

Optional Redemption:

The Series 1994B Bonds maturing on or after October 1, 2005, may be redeemed prior to their respective maturities, either in whole, at the option of the County, on any date on or after October 1, 2004, or in part, on any interest payment date on and after October 1, 2004, at the respective redemption prices, plus accrued interest to the date of redemption.

Redemption Dates	Redemption Price
October 1, 2004 through September 30, 2005	102%
October 1, 2005 through September 30, 2006	101
October 1, 2006 and thereafter	100

Mandatory Redemption:
REDEMPTION

NOT SUBJECT TO MANDATORY

Projects Funded with Proceeds: NOT APPLICABLE

Refunded Bonds:

All outstanding Dade County, Florida, Aviation Revenue Bonds, Series N.

Refunded Bonds Call Date:

The Series N Bonds were called on January 12, 1995.

\$29,865,000
Dade County, Florida
Aviation Revenue Refunding Bonds
Series 1994B
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2002	Serial	233455 WV2	6.00%	\$2,815,000	\$984,543	\$3,799,543
2003	Serial	233455 WW0	6.10	2,975,000	815,643	3,790,643
2004	Serial	233455 WX8	6.25	3,155,000	634,168	3,789,168
2005	Serial	233455 WY6	6.30	3,340,000	436,980	3,776,980
2006	Serial	233455 WZ3	6.40	<u>3,540,000</u>	<u>226,560</u>	<u>3,766,560</u>
Totals				<u>\$15,825,000</u>	<u>\$3,097,894</u>	<u>\$18,922,894</u>

\$19,525,000
Dade County, Florida
Aviation Revenue Refunding Bonds
Taxable Series 1994C

Dated: November 15, 1994

Final Maturity: 2006

Purpose:

The Series 1994C Bonds were issued pursuant to Resolution No. R-1711-94 to provide funds, together with other available funds of the Aviation Department, to current refund the County's Aviation Revenue Bonds, Series K outstanding in the aggregate principal amount of \$19,865,000.

Security:

The Series 1994C Bonds are payable solely from and are secured by a pledge of the Net Revenues derived from the Port Authority Properties ("PAP") under the provisions of the Trust Agreement.

Form:

The Series 1994C Bonds were issued as fully registered bonds without coupons in denominations of \$5,000 or any integral multiples of \$5,000. The Series 1994C Bonds are book-entry only bonds initially registered in the name of The Depository Trust Company, New York, New York. Interest on the Series 1994B Bonds will be payable April 1 and October 1 of each year, commencing April 1, 1995.

Agents:

Registrar:	The Chase Manhattan Bank, New York, New York
Trustee/Paying Agent:	The Chase Manhattan Bank, New York, New York
Successor Co-Trustee:	First Union National Bank of Florida, Miami, Florida
Bond Counsel:	Squire, Sanders & Dempsey, Miami, Florida
	Mitrani, Rynor & Gallegos, P.A. Miami, Florida
Insurance Provider:	AMBAC Indemnity Corporation

Ratings:

Moody's:	Aaa
Standard & Poor's:	AAA
Fitch:	AAA

Call Provisions:

Optional Redemption:

The Series 1994C Bonds maturing on or after October 1, 2005, may be redeemed prior to their respective maturities, either in whole, at the option of the County, on any date on or after October 1, 2004, or in part, on any interest payment date on and after October 1, 2004, at the respective redemption prices, plus accrued interest to the date of redemption.

Redemption Dates	Redemption Price
October 1, 2004 through September 30, 2005	102%
October 1, 2005 through September 30, 2006	101
October 1, 2006 and thereafter	100

Mandatory Redemption:
REDEMPTION

NOT SUBJECT TO MANDATORY

Projects Funded with Proceeds: NOT APPLICABLE

Refunded Bonds:

All outstanding Dade County, Florida, Aviation Revenue Bonds,
Series K

Refunded Bonds Call Date:

The Series K Bonds were called on January 12, 1995.

\$19,525,000
Dade County, Florida
Aviation Revenue Refunding Bonds
Taxable Series 1994C
Debt Service Schedule

Fiscal Year				Interest		Total Debt
Ending	Type	CUSIP Number	Rate	Principal	Interest	Service
Sept. 30,						
2002	Serial	233455 XH2	8.60%	\$2,050,000	\$880,580	\$2,930,580
2003	Serial	233455 XJ8	8.65	2,230,000	704,280	2,934,280
2004	Serial	233455 XK5	8.75	2,430,000	511,385	2,941,385
2005	Serial	233455 XL3	8.80	2,640,000	298,760	2,938,760
2006	Serial	233455 XM1	8.80	<u>755,000</u>	<u>66,440</u>	<u>821,440</u>
Totals				<u>\$10,105,000</u>	<u>\$2,461,445</u>	<u>\$12,566,445</u>

\$39,595,000
Dade County, Florida
Aviation Revenue Refunding Bonds
Series 1995A
(NON-AMT)

Dated: January 15, 1995

Final Maturity: 2011

Purpose:

The Series 1995A Refunding Bonds were issued pursuant to Resolution No. R-1711-94 to provide funds, together with other available funds of the Aviation Department, to refund the County's Aviation Revenue Bonds, Series F outstanding in the aggregate principal amount of \$39,935,000 including accrued interest.

Security:

The Series 1995A Refunding Bonds are payable solely from and are secured by a pledge of the Net Revenues derived from the Port Authority Properties under the provisions of the Trust Agreement.

Form:

The Series 1995A Refunding Bonds were issued as fully registered bonds without coupons in denominations of \$5,000 or any multiples of \$5,000. The Series 1995A Refunding Bonds are book-entry only bonds initially registered in the name of The Depository Trust Company, New York, New York. Interest on the Series 1995A Refunding Bonds will be payable April 1 and October 1 of each year, commencing April 1, 1995.

Agents:

Registrar:	The Chase Manhattan Bank, New York, New York
Trustee/Paying Agent:	The Chase Manhattan Bank, New York, New York
Successor Co-Trustee:	First Union National Bank of Florida, Miami, Florida
Bond Counsel:	Squire, Sanders & Dempsey, Miami, Florida
	Mitrani, Rynor & Gallegos, P.A. Miami, Florida
Insurance Provider:	AMBAC Indemnity Corporation

Ratings:

Moody's:	Aaa
Standard & Poor's:	AAA
Fitch:	AAA

Call Provisions:

Optional Redemption:

The Series 1995A Refunding Bonds maturing after October 1, 2006, may be redeemed prior to their respective maturities either in whole, at the option of the County, on any date on or after October 1, 2005, or in part on any interest payment date on and after October 1, 2005, at the respective redemption prices shown below, plus accrued interest to the date of redemption.

Redemption Dates	Redemption Price
October 1, 2005 through September 30, 2006	102%
October 1, 2006 through September 30, 2007	101
October 1, 2007 and thereafter	100

Mandatory Redemption:	NOT SUBJECT TO MANDATORY REDEMPTION
<i>Projects Funded with Proceeds:</i>	NOT APPLICABLE
<i>Refunded Bonds:</i>	All outstanding Dade County, Florida Aviation Revenue Bonds, Series F.
<i>Refunded Bonds Call Date:</i>	The Series F Bonds were called on March 31, 1995.

\$39,595,000
Dade County, Florida
Aviation Revenue Refunding Bonds
Series 1995A
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2002	Serial	233455 YB4	5.40%	\$2,175,000	\$1,658,345	\$3,833,345
2003	Serial	233455 YC2	5.50	2,285,000	1,540,895	3,825,895
2004	Serial	233455 YD0	5.60	2,405,000	1,415,220	3,820,220
2005	Serial	233455 YE8	5.60	2,535,000	1,280,540	3,815,540
2006	Serial	233455 YF5	5.70	2,670,000	1,138,580	3,808,580
2007	Serial	233455 YG3	5.80	3,560,000	986,390	4,546,390
2008	Serial	233455 YH1	6.00	2,975,000	779,910	3,754,910
2009	Serial	233455 YJ7	6.00	3,145,000	601,410	3,746,410
2010	Serial	233455 YK4	6.00	3,310,000	412,710	3,722,710
2011	Serial	233455 YL2	6.10	<u>3,510,000</u>	<u>214,110</u>	<u>3,724,110</u>
Totals				<u>\$28,570,000</u>	<u>\$10,028,110</u>	<u>\$38,598,110</u>

\$215,920,000
Dade County, Florida
Aviation Revenue Bonds
Series 1995B
(AMT)

Dated: March 1, 1995

Final Maturity: 2024

Purpose:

The Series 1995B Bonds were issued pursuant to Ordinance No. 95-38 and Resolution No. R-218-95 to provide funds, with certain other monies of the County's Aviation Department, to pay the cost of certain projects included in the Airport's Capital Improvement Plan.

Security:

The Series 1995B Bonds are payable solely from and are secured by a pledge of the Net Revenues derived from the Port Authority Properties ("PAP") under the provisions of the Trust Agreement.

Form:

The Series 1995B Bonds were issued as fully registered bonds without coupons in denominations of \$5,000 or any integral multiples of \$5,000. The Series 1995B Bonds are book-entry only bonds initially registered in the name of The Depository Trust Company, New York, New York. Interest on the Series 1995B Bonds will be payable April 1 and October 1 of each year commencing, October 1, 1995.

Agents:

Registrar:	The Chase Manhattan Bank, New York, New York
Trustee/Paying Agent:	The Chase Manhattan Bank, New York, New York
Successor Co-Trustee:	First Union National Bank of Florida, Miami, Florida
Bond Counsel:	Holland & Knight, Miami, Florida
	Williams & Clyde, P.A., Miami, Florida
Insurance Provider:	Municipal Bond Investors Assurance Corporation

Ratings:

Moody's:	Aaa
Standard & Poor's:	AAA

Call Provisions:

Optional Redemption:

The Series 1995B Bonds maturing on or after October 1, 2005, may be redeemed prior to their respective maturities at the option of the County, either in whole on any date not earlier than October 1, 2005, or in part on any interest payment date on and after October 1, 2005, at the respective redemption prices shown below, plus accrued interest to the date of redemption:

Redemption Dates	Redemption Price
October 1, 2005 through September 30, 2006	102%
October 1, 2006 through September 30, 2007	101
October 1, 2007 and thereafter	100

Mandatory Redemption:

The Series 1995B Term Bonds maturing on October 1, 2015, and October 1, 2024, are subject to mandatory redemption price equal to the principal amount thereof, plus accrued interest without premium, in the years and amounts shown below.

Redemption Date (October 1)	Redemption Price
2014	\$12,890,000
2015 (Final Maturity-2015 Term)	13,635,000
2016	14,420,000
2017	15,280,000
2018	16,200,000
2019	17,170,000
2020	18,200,000
2021	19,295,000
2022	20,450,000
2023	21,680,000
2024 (Final Maturity-2024 Term)	22,980,000

Projects Funded with Proceeds:

Airport's Capital Improvements Program represents a consolidation of projects, approved by the Board, in the Airport Master Plan Update. The Program includes improvements to roadways, parking & other ground transportation, environmental remediation, terminal buildings, concourses, utilities, and other improvements to the General Aviation Airports.

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

\$215,920,000
Dade County, Florida
Aviation Revenue Bonds
Series 1995B
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2002			%	\$	\$8,029,588	\$8,029,588
2003					8,029,588	8,029,588
2004					8,029,588	8,029,588
2005					8,029,588	8,029,588
2006					8,029,588	8,029,588
2007					8,029,588	8,029,588
2008					8,029,588	8,029,588
2009					8,029,588	8,029,588
2010					8,029,588	8,029,588
2011					8,029,588	8,029,588
2012	Serial	233455 YQ1	5.75	11,530,000	8,029,588	19,559,588
2013	Serial	233455 YR9	5.75	12,190,000	7,366,613	19,556,613
2014	Term 1	233455 YM0	5.75	12,890,000	6,665,687	19,555,687
2015	Term 1	233455 YM0	5.75	13,635,000	5,924,512	19,559,512
2016	Term 2	233455 YN8	6.00	14,420,000	5,140,500	19,560,500
2017	Term 2	233455 YN8	6.00	15,280,000	4,275,300	19,555,300
2018	Term 2	233455 YN8	6.00	16,200,000	3,358,500	19,558,500
2019	Term 2	233455 YN8	6.00	17,170,000	2,386,500	19,556,500
2020	Term 2	233455 YN8	6.00	18,200,000	1,356,300	19,556,300
2021	Term 2	233455 YN8	6.00	<u>4,405,000</u>	<u>264,300</u>	<u>4,669,300</u>
Totals				<u>\$135,920,000</u>	<u>\$125,063,680</u>	<u>\$260,983,680</u>

A portion of the Series 1995B Bonds were refunded with the Series 1998A and Series 1998B Bonds.

\$24,080,000
Dade County, Florida
Aviation Revenue Bonds
Series 1995C
(NON-AMT)

Dated: March 1, 1995

Final Maturity: 2025

Purpose:

The Series 1995C Bonds were issued pursuant to Ordinance No. 95-38 and Resolution No. R-218-95 to provide funds for paying the cost of certain projects included in the Airport's Capital Improvement Plan.

Security:

The Series 1995C Bonds are payable solely from and are secured by a pledge of the Net Revenues derived from the Port Authority Properties ("PAP) under the provisions of the Trust Agreement.

Form:

The Serial 1995C Bonds were issued as fully registered bonds without coupons in denominations of \$5,000 or any integral multiples of \$5,000. The Series 1995C Bonds are book-entry only bonds initially registered in the name of The Depository Trust Company, New York, New York. Interest on the Series 1995C Bonds will be payable April 1 and October 1 of each year, commencing October 1, 1995.

Agents:

Registrar:	The Chase Manhattan Bank, New York, New York
Trustee/Paying Agent:	The Chase Manhattan Bank, New York, New York
Successor Co-Trustee:	First Union National Bank of Florida, Miami, Florida
Bond Counsel:	Holland & Knight, Miami, Florida
	Williams & Clyde, P.A., Miami, Florida
Insurance Provider:	Municipal Bond Investors Assurance Corporation

Ratings:

Moody*s:	Aaa
Standard & Poor*s:	AAA

Call Provisions:

Optional Redemption:

The Series 1995C Bonds maturing after October 1, 2005, may be redeemed prior to their respective maturities at the option of the County, either in whole on any date not earlier than October 1, 2005, or in part on any interest payment date on and after October 1, 2005, at the respective redemption prices, plus accrued interest to the date of redemption.

Redemption Dates	Redemption Price
October 1, 2005 through September 30, 2006	102%
October 1, 2006 through September 30, 2007	101
October 1, 2007 and thereafter	100

Mandatory Redemption: NOT SUBJECT TO MANDATORY REDEMPTION

Projects Funded with Proceeds:

The Airport's Capital Improvements Program represents a consolidation of projects, approved by the Board, in the Airport Master Plan Update. The Program includes improvements to roadways, parking & other ground transportation, environmental remediation, terminal buildings, concourses, utilities, and other improvements to the General Aviation Airports.

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

\$24,080,000
Dade County, Florida
Aviation Revenue Bonds
Series 1995C
Debt Service Schedule

Fiscal Year						
Ending			Interest			Total Debt
Sept. 30,	Type	CUSIP Number	Rate	Principal	Interest	Service
2002			%	\$	\$1,384,600	\$1,384,600
2003					1,384,600	1,384,600
2004					1,384,600	1,384,600
2005					1,384,600	1,384,600
2006					1,384,600	1,384,600
2007					1,384,600	1,384,600
2008					1,384,600	1,384,600
2009					1,384,600	1,384,600
2010					1,384,600	1,384,600
2011					1,384,600	1,384,600
2012					1,384,600	1,384,600
2013					1,384,600	1,384,600
2014					1,384,600	1,384,600
2015					1,384,600	1,384,600
2016					1,384,600	1,384,600
2017					1,384,600	1,384,600
2018					1,384,600	1,384,600
2019					1,384,600	1,384,600
2020					1,384,600	1,384,600
2021					1,384,600	1,384,600
2022					1,384,600	1,384,600
2023					1,384,600	1,384,600
2024					1,384,600	1,384,600
2025	Term	233455 YP3	5.75	<u>24,080,000</u>	<u>1,384,600</u>	<u>25,464,600</u>
Totals				<u>\$24,080,000</u>	<u>\$33,230,400</u>	<u>\$57,310,400</u>

\$52,860,000
Dade County, Florida
Aviation Revenue Refunding Bonds
Series 1995D
(AMT)

Dated: August 15, 1995

Final Maturity: 2010

Purpose:

The Series 1995D Bonds were issued pursuant to Resolution No. R-1122-95 to provide funds, with other funds of the Aviation Department, to refund the County's Aviation Revenue Bonds, Series P outstanding in the aggregate principal amount of \$55,730,000.

Security:

The Series 1995D Bonds are payable solely from and are secured by a pledge of the Net Revenues derived from the Port Authority Properties ("PAP") under the provisions of the Trust Agreement.

Form:

The Series 1995D Bonds were issued as fully registered bonds without coupons in denominations of \$5,000 or any integral multiples of \$5,000. The Series 1995D Bonds are book-entry only bonds initially registered in the name of The Depository Trust Company, New York, New York. Interest on the Series 1995D Bonds will be payable April 1 and October 1 of each year, commencing October 1, 1995.

Agents:

Registrar:	The Chase Manhattan Bank, New York, New York
Trustee/Paying Agent:	The Chase Manhattan Bank, New York, New York
Successor Co-Trustee:	First Union National Bank of Florida, Miami, Florida
Bond Counsel:	Barnes, McGhee, Segue & Harper, Miami, Florida
	McCrary & Mosley, Miami, Florida
Insurance Provider:	AMBAC Indemnity Corporation

Ratings:

Moody*s:	Aaa
Standard & Poor*s:	AAA
Fitch:	AAA

Call Provisions:

Optional Redemption:

The Series 1995D Bonds maturing after October 1, 2007, may be redeemed prior to their respective maturities at the option of the County, on any date not earlier than October 1, 2005, or in part on any interest payment date on and after October 1, 2005, at the respective redemption prices, plus accrued interest to the date of redemption.

Redemption Dates	Redemption Price
October 1, 2005 through September 30, 2006	102%
October 1, 2006 through September 30, 2007	101
October 1, 2007 and thereafter	100

Mandatory Redemption: NOT SUBJECT TO MANDATORY REDEMPTION

Projects Funded with Proceeds: NOT APPLICABLE

Refunded Bonds: All outstanding Dade County, Florida, Aviation Revenue Bonds, Series P.

Refunded Bonds Call Date: The Series P Bonds were called on October 1, 1995.

\$52,860,000
Dade County, Florida
Aviation Revenue Refunding Bonds
Series 1995D
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2002			%	\$	\$2,516,462	\$2,516,462
2003					2,516,462	2,516,462
2004					2,516,462	2,516,462
2005					2,516,462	2,516,462
2006					2,516,462	2,516,462
2007	Serial	233455 ZB3	5.50	10,210,000	2,516,462	12,726,462
2008	Serial	233455 ZC1	5.60	10,775,000	1,954,912	12,729,912
2009	Serial	233455 ZD9	5.75	11,375,000	1,351,513	12,726,513
2010	Serial	233455 ZE7	5.80	<u>12,025,000</u>	<u>697,450</u>	<u>12,722,450</u>
Totals				<u>\$44,385,000</u>	<u>\$19,102,647</u>	<u>\$63,487,647</u>

\$29,985,000
Dade County, Florida
Aviation Revenue Refunding Bonds
Series 1995E
(NON-AMT)

Dated: August 15, 1995

Final Maturity: 2010

Purpose:

The Series 1995E Bonds were issued pursuant to Resolution No. R-1122-95 to provide funds, with certain other moneys of the Aviation Department, to refund the County's Aviation Revenue Bonds, Series Q outstanding in the aggregate principal amount of \$31,865,000.

Security:

The Series 1995E Bonds are payable solely from and are secured by a pledge of the Net Revenues derived from the Port Authority Properties ("PAP") under the provisions of the Trust Agreement.

Form:

The Series 1995E Bonds were issued as fully registered bonds without coupons in denominations of \$5,000 or any integral multiples of \$5,000. The Series 1995E Bonds are book-entry only bonds initially registered in the name of The Depository Trust Company, New York, New York. Interest on the Series 1995E Bonds will be payable April 1 and October 1 of each year, commencing October 1, 1995.

Agents:

Registrar:	The Chase Manhattan Bank, New York, New York
Trustee/Paying Agent:	The Chase Manhattan Bank, New York, New York
Successor Co-Trustee:	First Union National Bank of Florida, Miami, Florida
Bond Counsel:	Barnes, McGhee, Segue & Harper, Miami, Florida
	McCrary & Mosley, Miami, Florida
Insurance Provider:	AMBAC Indemnity Corporation

Ratings:

Moody's:	Aaa
Standard & Poor's:	AAA
Fitch:	AAA

Call Provisions:

Optional Redemption:

The Series 1995E Bonds maturing on or after October 1, 2007, (with the exception of the Series 1995E Bonds maturing on October 1, 2009 which are not subject to optional redemption prior to maturity) may be redeemed prior to their respective maturities at the option of the County, either in whole, on any date on or after October 1, 2005, or in part on any interest payment date on and after October 1, 2005, at the respective redemption prices, plus accrued interest to the date of redemption.

Redemption Dates	Redemption Price
October 1, 2005 through September 30, 2006	102%
October 1, 2006 through September 30, 2007	101

Mandatory Redemption:
REDEMPTION

NOT SUBJECT TO MANDATORY

Projects Funded with Proceeds: NOT APPLICABLE

Refunded Bonds: All outstanding Dade County, Florida,
Aviation Revenue Bonds, Series Q.

Refunded Bonds Call Date: The Series Q Bonds were called on October 1, 1995.

\$29,985,000
Dade County, Florida
Aviation Revenue Refunding Bonds
Series 1995E
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2002			%	\$	\$1,388,334	\$1,388,334
2003					1,388,334	1,388,334
2004					1,388,334	1,388,334
2005					1,388,334	1,388,334
2006					1,388,334	1,388,334
2007	Serial	233455 ZL1	5.40	5,735,000	1,388,334	7,123,334
2008	Serial	233455 ZM9	5.38	6,045,000	1,078,644	7,123,644
2009	Serial	233455 ZN7	6.00	6,370,000	753,725	7,123,725
2010	Serial	233455 ZP2	5.50	<u>6,755,000</u>	<u>371,525</u>	<u>7,126,525</u>
Totals				<u>\$24,905,000</u>	<u>\$10,533,898</u>	<u>\$35,438,898</u>

\$267,415,000
Dade County, Florida
Aviation Revenue Bonds
Series 1996A
(AMT)

Dated: March 1, 1996

Final Maturity: 2026

Purpose:

The Series 1996A Bonds were issued pursuant to Ordinance Nos. 95-38, 96-31 and Resolution Nos. R-129-96 and R-196-96 to provide funds, together with certain other money of the Aviation Department, for paying the cost of certain projects included in the Airport's Capital Improvement Plan.

Security:

The Series 1996A Bonds are payable solely from and are secured by a pledge of the Net Revenues derived from the Port Authority Properties ("PAP") under the provisions of the Trust Agreement.

Form:

The Series 1996A Bonds were issued as fully registered bonds without coupons in denominations of \$5,000 or any integral multiples of \$5,000. The Series 1996A Bonds are book-entry only bonds initially registered in the name of The Depository Trust Company, New York, New York. Interest on the Series 1996A Bonds will be payable April 1 and October 1 of each year, commencing October 1, 1996.

Agents:

Registrar:	The Chase Manhattan Bank, New York, New York
Trustee/Paying Agent:	The Chase Manhattan Bank, New York, New York
Successor Co-Trustee:	First Union National Bank of Florida, Miami, Florida.
Bond Counsel:	Eckert Seamans Cherin & Mellott, P.A., Miami, Florida
	Otis Wallace, Esq., Florida City, Florida
	Clyne & Associates, P.A., Miami, Florida
Insurance Provider:	Municipal Bond Investors Assurance Corporation

Ratings:

Moody's:	Aaa
Standard & Poor's:	AAA
Fitch:	AAA

Call Provisions:

Optional Redemption:

The Series 1996A Bonds maturing on or after October 1, 2006, may be redeemed prior to their respective maturities at the option of the County, either in whole on any date not earlier than October 1, 2006, or in part on any interest payment date on or after October 1, 2006, at the respective redemption prices, plus accrued interest to the date of redemption.

Redemption Dates	Redemption Price
October 1, 2006 through September 30, 2007	102%
October 1, 2007 through September 30, 2008	101

Mandatory Redemption:

The Series 1996A Term Bonds maturing on October 1, 2015, October 1, 2018 and October 1, 2026 are subject to mandatory sinking fund redemption without premium, in the years and amounts shown below.

Redemption Date (October 1)	Redemption Price
2013	\$11,890,000
2014	12,575,000
2015 (Final Maturity-2015 Term)	13,300,000
2016	14,060,000
2017	14,870,000
2018 (Final Maturity-2018 Term)	15,725,000
2019	16,630,000
2020	17,585,000
2021	18,595,000
2022	19,665,000
2023	20,795,000
2024	21,995,000
2025	23,255,000
2026 (Final Maturity-2026 Term)	24,595,000

Projects Funded with Proceeds:

The Airport's Capital Improvements Program represents a consolidation of projects, approved by the Board, in the Airport Master Plan Update. The Program includes improvements to roadways, parking & other ground transportation, environmental remediation, terminal buildings, concourses, utilities, and other improvements to the General Aviation Airports.

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

\$267,415,000
Dade County, Florida
Aviation Revenue Bonds
Series 1996A
Debt Service Schedule

Fiscal Year						
Ending			Interest			Total Debt
Sept. 30,	Type	CUSIP Number	Rate	Principal	Interest	Service
2002			%	\$	\$15,376,363	\$15,376,363
2003					15,376,363	15,376,363
2004					15,376,363	15,376,363
2005					15,376,363	15,376,363
2006					15,376,363	15,376,363
2007					15,376,363	15,376,363
2008					15,376,362	15,376,362
2009					15,376,362	15,376,362
2010					15,376,362	15,376,362
2011	Serial	233455 ZW7	5.75	10,635,000	15,376,362	26,011,362
2012	Serial	233455 ZX5	5.75	11,245,000	14,764,850	26,009,850
2013	Term 1	233455 ZY3	5.75	11,890,000	14,118,262	26,008,262
2014	Term 1	233455 ZY3	5.75	12,575,000	13,434,587	26,009,587
2015	Term 1	233455 ZY3	5.75	13,300,000	12,711,525	26,011,525
2016	Term 2	233455 A61	5.75	14,060,000	11,946,775	26,006,775
2017	Term 2	233455 A61	5.75	14,870,000	11,138,325	26,008,325
2018	Term 2	233455 A61	5.75	15,725,000	10,283,300	26,008,300
2019	Term 3	233455 A20	5.75	16,630,000	9,379,112	26,009,112
2020	Term 3	233455 A20	5.75	17,585,000	8,422,887	26,007,887
2021	Term 3	233455 A20	5.75	18,595,000	7,411,750	26,006,750
2022	Term 3	233455 A20	5.75	19,665,000	6,342,537	26,007,537
2023	Term 3	233455 A20	5.75	20,795,000	5,211,800	26,006,800
2024	Term 3	233455 A20	5.75	21,995,000	4,016,087	26,011,087
2025	Term 3	233455 A20	5.75	23,255,000	2,751,375	26,006,375
2026	Term 3	233455 A20	5.75	<u>24,595,000</u>	<u>1,414,212</u>	<u>26,009,212</u>
Totals				<u>\$267,415,000</u>	<u>\$287,111,010</u>	<u>\$554,526,010</u>

\$27,585,000
Dade County, Florida
Aviation Revenue Bonds
Series 1996B
(NON-AMT)

Dated: March 1, 1996

Final Maturity: 2026

Purpose:

The Series 1996B Bonds were issued pursuant to Ordinance Nos. 95-38 and 96-31 and Resolution Nos. R-129-96 and R-196-96 to provide funds, together with other moneys of the Aviation Department, for paying the cost of certain projects included in the Airport's Capital Improvement Plan.

Security:

The Series 1996B Bonds are payable solely from and are secured by a pledge of the Net Revenues derived from the Port Authority Properties ("PAP") under the provisions of the Trust Agreement.

Form:

The Series 1996B Bonds were issued as fully registered bonds without coupons in denominations of \$5,000 or any integral multiples of \$5,000. The Series 1996B Bonds are book-entry only bonds initially registered in the name of The Depository Trust Company, New York, New York. Interest on the Series 1996B Bonds will be payable April 1 and October 1 of each year, commencing October 1, 1996.

Agents:

Trustee/Registrar:	The Chase Manhattan Bank, New York, New York
Paying Agent:	The Chase Manhattan Bank, New York, New York
Successor Co-Trustee:	First Union National Bank of Florida, Miami, Florida
Bond Counsel:	Eckert Seamans Cherin & Mellott, P.A., Miami, Florida
	Otis Wallace, Esq., Florida City, Florida
	Clyne & Associates, P.A., Miami, Florida
Insurance Provider:	Municipal Bond Investors Assurance Corporation

Ratings:

Moody's:	Aaa
Standard & Poor's:	AAA
Fitch:	AAA

Call Provisions:

Optional Redemption:

The Series 1996B Bonds maturing on or after October 1, 2006, may be redeemed prior to their respective maturities at the option of the County, either in whole on any date not earlier than October 1, 2006, or in part on any interest payment date on and after October 1, 2006, at the respective redemption prices, plus accrued interest to the date of redemption.

Redemption Dates	Redemption Price
October 1, 2006 through September 30, 2007	102%
October 1, 2007 through September 30, 2008	101

Mandatory Redemption:

REDEMPTION

NOT SUBJECT TO MANDATORY

Projects Funded with Proceeds:

The Airport's Capital Improvements Program represents a consolidation of projects, approved by the Board, in the Airport Master Plan Update. The Program includes improvements to roadways, parking and other ground transportation, environmental remediation, terminal buildings, concourses, utilities, and other improvements to the General Aviation Airports.

Refunded Bonds:

NOT APPLICABLE

Refunded Bonds Call Date:

NOT APPLICABLE

\$27,585,000
Dade County, Florida
Aviation Revenue Bonds
Series 1996B
Debt Service Schedule

Fiscal Year						
Ending			Interest			Total Debt
Sept. 30,	Type	CUSIP Number	Rate	Principal	Interest	Service
2002			% \$		\$1,544,760	\$1,544,760
2003					1,544,760	1,544,760
2004					1,544,760	1,544,760
2005					1,544,760	1,544,760
2006					1,544,760	1,544,760
2007					1,544,760	1,544,760
2008					1,544,760	1,544,760
2009					1,544,760	1,544,760
2010					1,544,760	1,544,760
2011					1,544,760	1,544,760
2012					1,544,760	1,544,760
2013					1,544,760	1,544,760
2014					1,544,760	1,544,760
2015					1,544,760	1,544,760
2016					1,544,760	1,544,760
2017					1,544,760	1,544,760
2018					1,544,760	1,544,760
2019					1,544,760	1,544,760
2020					1,544,760	1,544,760
2021					1,544,760	1,544,760
2022					1,544,760	1,544,760
2023					1,544,760	1,544,760
2024					1,544,760	1,544,760
2025					1,544,760	1,544,760
2026	Term	233455 A38	5.60	<u>27,585,000</u>	<u>1,544,760</u>	<u>29,129,760</u>
Totals				<u>\$27,585,000</u>	<u>\$38,619,000</u>	<u>\$66,204,000</u>

\$70,490,000
Dade County, Florida
Aviation Revenue Refunding Bonds
Series 1996C
(NON-AMT)

Dated: July 1, 1996

Final Maturity: 2011

Purpose:

The Series 1996C Bonds were issued pursuant to Resolution No. R-778-96 to provide funds, together with other moneys of the Aviation Department, to refund the County's Aviation Revenue Bonds, Series D (\$4,005,000), the Port Authority Revenue Bonds, Series E (\$20,090,000) and the Aviation Revenue Refunding Bonds, Series R (\$50,570,000) outstanding, in the aggregate principal amount of \$74,665,000.

Security:

The Series 1996C Bonds are payable solely from and are secured by a pledge of the Net Revenues derived from the Port Authority Properties ("PAP") under the provisions of the Trust Agreement.

Form:

The Series 1996C Bonds were issued as fully registered bonds without coupons in denominations of \$5,000 or any integral multiples of \$5,000. The Series 1996C Bonds are book-entry only bonds initially registered in the name of The Depository Trust Company, New York, New York. Interest on the Series 1996C Bonds will be payable April 1 and October 1 of each year, commencing April 1, 1997.

Agents:

Registrar:	The Chase Manhattan Bank, New York, New York
Trustee/Paying Agent:	The Chase Manhattan Bank, New York, New York
Successor Co-Trustee:	First Union National Bank of Florida, Miami, Florida
Bond Counsel:	Greenberg Traurig Hoffman Lipoff Rosen & Quentel, Miami, Florida and Clyne & Associates, P.A., Miami, Florida
Insurance Provider:	Municipal Bond Investors Assurance Corporation

Ratings:

Moody's:	Aaa
Standard & Poor's:	AAA
Fitch:	AAA

Call Provisions:

Optional Redemption:

The Series 1996C Bonds maturing after October 1, 2006, may be redeemed prior to their respective maturities at the option of the County, either in whole, on any date not earlier than October 1, 2006, or in part on any interest payment date on and after October 1, 2006, at the respective redemption prices, plus accrued interest to the date of redemption.

Redemption Dates	Redemption Price
October 1, 2006 through September 30, 2007	102%
October 1, 2007 through September 30, 2008	101
October 1, 2008 and thereafter	100

Mandatory Redemption:

The Series 1996C Term Bonds maturing on October 1, 2011 are subject to mandatory sinking fund redemption without premium in the years and amounts shown below.

Redemption Date (October 1)	Redemption Price
2010	\$4,380,000
2011 (Final Maturity)	4,625,000

Projects Funded with Proceeds: NOT APPLICABLE

Refunded Bonds: All outstanding Dade County, Florida, Aviation Revenue Bonds, Series D, Series E and Series R

Refunded Bonds Call Date: The Series D, E, and R Bonds were called on October 1, 1996.

\$70,490,000
Dade County, Florida
Aviation Revenue Refunding Bonds
Series 1996C
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2002	Serial	233455 B45	5.00%	\$9,490,000	\$1,668,060	\$11,158,060
2003	Serial	233455 B52	4.90	535,000	1,193,560	1,728,560
2004	Serial	233455 B60	5.00	555,000	1,167,345	1,722,345
2005	Serial	233455 B78	5.10	590,000	1,139,595	1,729,595
2006	Serial	233455 B86	5.20	615,000	1,109,505	1,724,505
2007	Serial	233455 B94	5.30	2,670,000	1,077,525	3,747,525
2008	Serial	233455 C28	5.40	3,935,000	936,015	4,871,015
2009	Serial	233455 C36	5.50	4,150,000	723,525	4,873,525
2010	Term	233455 C51	5.50	4,380,000	495,275	4,875,275
2011	Term	233455 C51	5.50	<u>4,625,000</u>	<u>254,375</u>	<u>4,879,375</u>
Totals				<u>\$31,545,000</u>	<u>\$9,764,780</u>	<u>\$41,309,780</u>

\$130,385,000
Dade County, Florida
Aviation Revenue Refunding Bonds
Series 1997A

Dated: July 1, 1997

Final Maturity: 2010

Purpose:

The Series 1997A Bonds were issued pursuant to Resolution No. R-344-97 to provide funds, together with other moneys of the Aviation Department, to refund the County's Aviation Revenue Bonds, Series S (\$85,000,000), the Aviation Revenue Bonds, Series T (\$55,000,000) outstanding, in the aggregate principal amount of \$126,255,000.

Security:

The Series 1997A Bonds are payable solely from and are secured by a pledge of the Net Revenues derived from the Port Authority Properties ("PAP") under the provisions of the Trust Agreement.

Form:

The Series 1997A Bonds were issued as fully registered bonds without coupons in denominations of \$5,000 or any integral multiples of \$5,000. The Series 1997A Bonds are book-entry only bonds initially registered in the name of The Depository Trust Company, New York, New York. Interest on the Series 1997A Bonds will be payable April 1 and October 1 of each year, commencing April 1, 1998.

Agents:

Registrar:	The Chase Manhattan Bank, New York, New York
Trustee/Paying Agent:	The Chase Manhattan Bank, New York, New York
Successor Co-Trustee:	First Union National Bank of Florida, Miami, Florida
Bond Counsel:	Eckert Seamans Cherin & Mellott, LC, Miami, Florida
	Hayley, Sinagra & Perez, P.A., Miami, Florida
Insurance Provider:	Financial Security Assurance Inc.

atings:

Moody*s:	Aaa
Standard & Poor*s:	AAA

Call Provisions:

Optional Redemption:

The Series 1997A Bonds maturing October 1, 2009 and October 1, 2010, may be redeemed prior to their respective maturities at the option of the County, upon at least 30 day's notice and as otherwise provided in the Trust Agreement, (i) either in whole, from moneys that may be available for such purpose, on any date on or after October 1, 2007, or (ii) in part, in accordance with the provisions of the Trust Agreement, from moneys in the Sinking Fund on any interest payment date on and after October 1, 2007, at the respective redemption prices (expressed as a percentage of the principal amount of such Series 1997A Bonds or portion of the Series 1997A Bonds to be redeemed), plus accrued interest to the date of redemption.

Redemption Dates	Redemption Price
October 1, 2007 through September 30, 2008	101%
October 1, 2008 through September 30, 2009	100½
October 1, 2009 and thereafter	100

Mandatory Redemption:	NOT SUBJECT TO MANDATORY REDEMPTION
<i>Projects Funded with Proceeds:</i>	NOT APPLICABLE
<i>Refunded Bonds:</i>	All outstanding Dade County, Florida, Aviation Revenue Bonds, Series S and Series T
<i>Refunded Bonds Call Date:</i>	The Series S and T Bonds were called on October 1, 1997.

\$130,385,000
Dade County, Florida
Aviation Revenue Refunding Bonds
Series 1997A
Debt Service Schedule

Fiscal Year						
Ending			Interest			Total Debt
Sept. 30,	Type	CUSIP Number	Rate	Principal	Interest	Service
2002	Serial	233455 D27	5.750%	\$5,745,000	\$6,421,681	\$12,166,681
2003	Serial	233455 D35	5.750	32,550,000	6,105,706	38,655,706
2004	Serial	233455 D43	5.750	34,450,000	4,234,081	38,684,081
2005	Serial	233455 D50	5.750	10,940,000	2,253,206	13,193,206
2006					1,624,156	1,624,156
2007					1,624,156	1,624,156
2008	Serial	233455 D68	6.000	9,175,000	1,624,156	10,799,156
2009	Serial	233455 D76	5.375	9,725,000	1,073,656	10,798,656
2010	Serial	233455 D84	5.375	<u>10,250,000</u>	<u>550,938</u>	<u>10,800,938</u>
Totals				<u>\$112,835,000</u>	<u>\$25,511,736</u>	<u>\$138,346,736</u>

\$136,830,000
Dade County, Florida
Aviation Revenue Bonds
Series 1997B
(AMT)

Dated: October 1, 1997

Final Maturity: 2022

Purpose:

The Series 1997B Bonds were issued pursuant to Ordinance Nos. 95-38 and 96-31 and Resolution No. R-908-97 to provide funds, together with other moneys of the Aviation Department, for paying the cost of certain projects included in the Airport's Capital Improvement Plan.

Security:

The Series 1997B Bonds are payable solely from and are secured by a pledge of the Net Revenues derived from the Port Authority Properties ("PAP") under the provisions of the Trust Agreement.

Form:

The Series 1997B Bonds were issued as fully registered bonds without coupons in denominations of \$5,000 or any integral multiples of \$5,000. The Series 1997B Bonds are book-entry only bonds initially registered in the name of The Depository Trust Company, New York, New York. Interest on the Series 1997B Bonds will be payable April 1 and October 1 of each year, commencing April 1, 1998.

Agents:

Trustee/Registrar:	The Chase Manhattan Bank, New York, New York
Paying Agent:	The Chase Manhattan Bank, New York, New York
Successor Co-Trustee:	First Union National Bank of Florida, Miami, Florida
Bond Counsel:	Holland & Knight LLP, Miami, Florida
	The Law Offices of Steve E. Bullock, Miami, Florida
Insurance Provider:	Financial Security Assurance Inc.

Ratings:

Moody*s:	Aaa
Standard & Poor*s:	AAA
Fitch:	AAA

Call Provisions:

Optional Redemption:

The Series 1997B Bonds maturing on or after October 1, 2008 may be redeemed prior to their respective maturities at the option of the County, upon at least 30 day's notice and as otherwise provided in the Trust Agreement, (i) either in whole, from moneys that may be available for such purpose, on any date on or after October 1, 2007, or (ii) in part, in accordance with the provisions of the Trust Agreement, from moneys in the Sinking Fund on any interest payment date on and after October 1, 2007, at the respective redemption prices (expressed as a percentage of the principal amount of such Series 1997B Bonds or portion of the Series 1997B Bonds to be redeemed), plus accrued interest to the date of redemption.

Redemption Dates	Redemption Price
October 1, 2007 through September 30, 2008	101½%
October 1, 2008 through September 30, 2009	100¾
October 1, 2009 and thereafter	100

Mandatory Redemption:

The Series 1997B Bonds maturing on October 1, 2017 are subject to mandatory redemption prior to maturity at a redemption price equal to the principal amount thereof plus accrued interest, without a premium, in the following principal amounts and on October 1 of the years set forth below.

Redemption Date (October 1)	Redemption Price
2016	\$7,580,000
2017 (Final Maturity)	7,970,000

The Series 1997B Bonds maturing on October 1, 2022 are subject to mandatory redemption prior to maturity at a redemption price equal to the principal amount thereof plus accrued interest, without a premium, in the following principal amounts and on October 1 of the years set forth below.

Redemption Date (October 1)	Redemption Price
2018	\$8,375,000
2019	8,805,000
2020	9,255,000
2021	9,730,000
2022 (Final Maturity)	6,630,000

Projects Funded with Proceeds:

Airport's Capital Improvements Program represents a consolidation of projects, approved by the Board, in the Airport Master Plan Update. The Program includes improvements to roadways, parking and other ground transportation, environmental remediation, terminal buildings, concourses, utilities, and other improvements to the General Aviation Airports.

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

\$136,830,000
Dade County, Florida
Aviation Revenue Bonds
Series 1997B
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2002	Serial	233455 E26	5.000%	\$3,825,000	\$6,746,406	\$10,571,406
2003	Serial	233455 E34	5.000	4,015,000	6,555,156	10,570,156
2004	Serial	233455 E42	5.000	4,215,000	6,354,406	10,569,406
2005	Serial	233455 E59	5.000	4,425,000	6,143,656	10,568,656
2006	Serial	233455 E67	5.000	4,650,000	5,922,406	10,572,406
2007	Serial	233455 E75	5.000	4,880,000	5,689,906	10,569,906
2008	Serial	233455 E83	4.750	5,125,000	5,445,906	10,570,906
2009	Serial	233455 E91	4.875	5,370,000	5,202,468	10,572,468
2010	Serial	233455 F25	5.000	5,630,000	4,940,681	10,570,681
2011	Serial	233455 F33	5.000	5,910,000	4,659,181	10,569,181
2012	Serial	233455 F41	5.125	6,205,000	4,363,681	10,568,681
2013	Serial	233455 F58	5.125	6,525,000	4,045,675	10,570,675
2014	Serial	233455 F66	5.125	6,860,000	3,711,268	10,571,268
2015	Serial	233455 F74	5.125	7,210,000	3,359,693	10,569,693
2016	Term 1	233455 F82	5.125	7,580,000	2,990,181	10,570,181
2017	Term 1	233455 F82	5.125	7,970,000	2,601,706	10,571,706
2018	Term 2	233455 F90	5.125	8,375,000	2,193,243	10,568,243
2019	Term 2	233455 F90	5.125	8,805,000	1,764,025	10,569,025
2020	Term 2	233455 F90	5.125	9,255,000	1,312,768	10,567,768
2021	Term 2	233455 F90	5.125	9,730,000	838,450	10,568,450
2022	Term 2	233455 F90	5.125	<u>6,630,000</u>	<u>339,787</u>	<u>6,969,787</u>
Totals				<u>\$133,190,000</u>	<u>\$85,180,649</u>	<u>\$218,370,649</u>

\$63,170,000
Dade County, Florida
Aviation Revenue Bonds
Series 1997C
(NON-AMT)

Dated: October 1, 1997

Final Maturity: 2027

Purpose:

The Series 1997C Bonds were issued pursuant to Ordinance Nos. 95-38 and 96-31 and Resolution No. R-908-97 to provide funds, together with other moneys of the Aviation Department, for paying the cost of certain projects included in the Airport's Capital Improvement Plan.

Security:

The Series 1997C Bonds are payable solely from and are secured by a pledge of the Net Revenues derived from the Port Authority Properties ("PAP") under the provisions of the Trust Agreement.

Form:

The Series 1997C Bonds were issued as fully registered bonds without coupons in denominations of \$5,000 or any integral multiples of \$5,000. The Series 1997C Bonds are book-entry only bonds initially registered in the name of The Depository Trust Company, New York, New York. Interest on the Series 1997C Bonds will be payable April 1 and October 1 of each year, commencing April 1, 1998.

Agents:

Trustee/Registrar:	The Chase Manhattan Bank, New York, New York
Paying Agent:	The Chase Manhattan Bank, New York, New York
Successor Co-Trustee:	First Union National Bank of Florida, Miami, Florida
Bond Counsel:	Holland & Knight LLP, Miami, Florida
	The Law Offices of Steve E. Bullock, Miami, Florida
Insurance Provider:	Financial Security Assurance Inc.

Ratings:

Moody's:	Aaa
Standard & Poor's:	AAA
Fitch:	AAA

Call Provisions:

Optional Redemption:

The Series 1997C Bonds maturing on or after October 1, 2008 may be redeemed prior to their respective maturities at the option of the County, upon at least 30 day's notice and as otherwise provided in the Trust Agreement, (i) either in whole, from moneys that may be available for such purpose, on any date on or after October 1, 2007, or (ii) in part, in accordance with the provisions of the Trust Agreement, from moneys in the Sinking Fund on any interest payment date on and after October 1, 2007, at the respective redemption prices (expressed as a percentage of the principal amount of such Series 1997C Bonds or portion of the Series 1997C Bonds to be redeemed), plus accrued interest to the date of redemption.

Redemption Dates	Redemption Price
October 1, 2007 through September 30, 2008	101½%
October 1, 2008 through September 30, 2009	100¾
October 1, 2009 and thereafter	100

Mandatory Redemption:

The Series 1997C Bonds maturing on October 1, 2027 are subject to mandatory redemption prior to maturity at a redemption price equal to the principal amount thereof plus accrued interest, without a premium, in the following principal amounts and on October 1 of the years set forth below.

Redemption Date (October 1)	Redemption Price
2022	\$3,595,000
2023	10,755,000
2024	11,305,000
2025	11,885,000
2026	12,495,000
2027 (Final Maturity)	13,135,000

Projects Funded with Proceeds:

The Airport's Capital Improvements Program represents a consolidation of projects, approved by the Board, in the Airport Master Plan Update. The Program includes improvements to roadways, parking & other ground transportation, environmental remediation, terminal buildings, concourses, utilities, and other improvements to the General Aviation Airports.

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

\$63,170,000
Dade County, Florida
Aviation Revenue Bonds
Series 1997C
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2002			%	\$	\$3,237,462	\$3,237,462
2003					3,237,462	3,237,462
2004					3,237,462	3,237,462
2005					3,237,462	3,237,462
2006					3,237,462	3,237,462
2007					3,237,462	3,237,462
2008					3,237,462	3,237,462
2009					3,237,463	3,237,463
2010					3,237,463	3,237,463
2011					3,237,463	3,237,463
2012					3,237,463	3,237,463
2013					3,237,463	3,237,463
2014					3,237,463	3,237,463
2015					3,237,463	3,237,463
2016					3,237,463	3,237,463
2017					3,237,463	3,237,463
2018					3,237,463	3,237,463
2019					3,237,463	3,237,463
2020					3,237,463	3,237,463
2021					3,237,463	3,237,463
2022	Term	233455 G24	5.125	3,595,000	3,237,463	6,832,463
2023	Term	233455 G24	5.125	10,755,000	3,053,219	13,808,219
2024	Term	233455 G24	5.125	11,305,000	2,502,025	13,807,025
2025	Term	233455 G24	5.125	11,885,000	1,922,644	13,807,644
2026	Term	233455 G24	5.125	12,495,000	1,313,538	13,808,538
2027	Term	233455 G24	5.125	<u>13,135,000</u>	<u>673,169</u>	<u>13,808,169</u>
Totals				<u>\$63,170,000</u>	<u>\$77,451,311</u>	<u>\$140,621,311</u>

\$192,165,000
Dade County, Florida
Aviation Revenue Refunding Bonds
Series 1998A
(AMT)

Dated: July 1, 1998

Final Maturity: 2024

Purpose:

The Series 1998A Bonds were issued pursuant to Resolution No. R-686-98 to provide funds, together with other moneys of the Aviation Department, to refund the County's \$100,000,000 Aviation Revenue Bonds, Series U, the County's \$52,330,000 Aviation Revenue Bonds, Series V, a portion (\$24,000,000) of the County's \$100,000,000 Aviation Revenue Bonds, Series W and a portion (\$80,000,000) of the County's \$215,000,000 Aviation Revenue Bonds, Series 1995B.

Security:

The Series 1998A Bonds are payable solely from and are secured by a pledge of the Net Revenues derived from the Port Authority Properties ("PAP") under the provisions of the Trust Agreement.

Form:

The Series 1998A Bonds were issued as fully registered bonds without coupons in denominations of \$5,000 or any integral multiples of \$5,000. The Series 1998A Bonds are book-entry only bonds initially registered in the name of The Depository Trust Company, New York, New York. Interest on the Series 1998A Bonds will be payable April 1 and October 1 of each year, commencing October 1, 1998.

Agents:

Trustee/Registrar:	The Chase Manhattan Bank, New York, New York
Paying Agent:	The Chase Manhattan Bank, New York, New York
Successor Co-Trustee:	First Union National Bank of Florida, Miami, Florida
Bond Counsel:	Ruden, McClosky, Smith, Schuster & Russell, P.A., Miami, Florida and Lacasa & Associates, Miami, Florida
Insurance Provider:	Financial Guarantee Insurance Company

Ratings:

Moody's:	Aaa
Standard & Poor's:	AAA
Fitch:	AAA

Call Provisions:

Optional Redemption:

The Series 1998A Bonds maturing on or after October 1, 2009 may be redeemed prior to their respective maturities at the option of the County, upon at least 30 day's notice and as otherwise provided in the Trust Agreement, (i) either in whole, from moneys that may be available for such purpose, on any date on or after October 1, 2008, or (ii) in part, in accordance with the provisions of the Trust Agreement, from moneys in the Sinking Fund on any interest payment date on and after October 1, 2008, at the respective redemption prices (expressed as a percentage of the principal amount of such Series 1998A Bonds or portion of the Series 1998A Bonds to be redeemed), plus accrued interest to the date of redemption.

Redemption Dates	Redemption Price
October 1, 2008 through September 30, 2009	101%
October 1, 2009 through September 30, 2010	100½
October 1, 2010 and thereafter	100

Mandatory Redemption:

The Series 1998A Term Bonds are subject to mandatory redemption prior to maturity at a redemption price equal to the principal amount of such Series 1998A Bonds plus accrued interest, without a premium, in the following principal amounts and on October 1 of the years set forth below.

Redemption Date (October 1)	Redemption Price
2014	\$195,000
2015	525,000
2016	550,000
2017	575,000
2018 (Final Maturity)	605,000
2019	635,000
2020	670,000
2021	15,590,000
2022	21,040,000
2023	22,095,000
2024 (Final Maturity)	23,195,000

Projects Funded with Proceeds: NOT APPLICABLE

Refunded Bonds:

All outstanding Dade County, Florida, Aviation Revenue Bonds, Series V, Series U and a portion of the Dade County, Florida Aviation Revenue Bonds, Series W and Series 1995B.

Refunded Bonds Call Date:

The Series U Bonds were called on October 1, 1998.

The Series V Bonds were called on August 12, 1998.

The Series W Bonds will be called on October 1, 2002.

The Series 1995B Bonds will be called on October 1, 2005.

\$192,165,000
Dade County, Florida
Aviation Revenue Refunding Bonds
Series 1998A
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2002	Serial	59333 PA D0	4.10%	\$3,530,000	\$8,906,500	\$12,436,500
2003	Serial	59333 PA E8	4.20	3,710,000	8,761,770	12,471,770
2004	Serial	59333 PA F5	5.00	3,865,000	8,605,950	12,470,950
2005	Serial	59333 PA G3	5.00	13,335,000	8,412,700	21,747,700
2006	Serial	59333 PA H1	5.00	7,420,000	7,745,950	15,165,950
2007	Serial	59333 PA J7	5.25	27,285,000	7,374,950	34,659,950
2008	Serial	59333 PA K4	5.25	31,595,000	5,942,488	37,537,488
2009					4,283,750	4,283,750
2010					4,283,750	4,283,750
2011					4,283,750	4,283,750
2012					4,283,750	4,283,750
2013					4,283,750	4,283,750
2014	Term 1	59333 PA V0	5.00	195,000	4,283,750	4,478,750
2015	Term 1	59333 PA V0	5.00	525,000	4,274,000	4,799,000
2016	Term 1	59333 PA V0	5.00	550,000	4,247,750	4,797,750
2017	Term 1	59333 PA V0	5.00	575,000	4,220,250	4,795,250
2018	Term 1	59333 PA V0	5.00	605,000	4,191,500	4,796,500
2019	Term 1	59333 PA V0	5.00	635,000	4,161,250	4,796,250
2020	Term 2	59333 PA W8	5.00	670,000	4,129,500	4,799,500
2021	Term 2	59333 PA W8	5.00	15,590,000	4,096,000	19,686,000
2022	Term 2	59333 PA W8	5.00	21,040,000	3,316,500	24,356,500
2023	Term 2	59333 PA W8	5.00	22,095,000	2,264,500	24,359,500
2024	Term 2	59333 PA W8	5.00	<u>23,195,000</u>	<u>1,159,750</u>	<u>24,354,750</u>
Totals				<u>\$176,415,000</u>	<u>\$117,513,808</u>	<u>\$293,928,808</u>

\$40,920,000
Dade County, Florida
Aviation Revenue Refunding Bonds
Series 1998B
(NON-AMT)

Dated: July 1, 1998

Final Maturity: 2006

Purpose:

The Series 1998B Bonds were issued pursuant to Resolution No. R-686-98 to provide funds, together with other moneys of the Aviation Department, to refund the County's \$100,000,000 Aviation Revenue Bonds, Series U, the County's \$52,330,000 Aviation Revenue Bonds, Series V, a portion (\$24,000,000) of the County's \$100,000,000 Aviation Revenue Bonds, Series W and a portion (\$80,000,000) of the County's \$215,000,000 Aviation Revenue Bonds, Series 1995B.

Security:

The Series 1998B Bonds are payable solely from and are secured by a pledge of the Net Revenues derived from the Port Authority Properties ("PAP") under the provisions of the Trust Agreement.

Form:

The Series 1998B Bonds were issued as fully registered bonds without coupons in denominations of \$5,000 or any integral multiples of \$5,000. The Series 1998B Bonds are book-entry only bonds initially registered in the name of The Depository Trust Company, New York, New York. Interest on the Series 1998B Bonds will be payable April 1 and October 1 of each year, commencing October 1, 1998.

Agents:

Registrar:	The Chase Manhattan Bank, New York, New York
Trustee/Paying Agent:	The Chase Manhattan Bank, New York, New York
Successor Co-Trustee:	First Union National Bank of Florida, Miami, Florida
Bond Counsel:	Ruden, McClosky, Smith, Schuster & Russell, P.A., Miami, Florida and Lacasa & Associates, Miami, Florida
Insurance Provider:	Financial Guarantee Insurance Company

Ratings:

Moody's:	Aaa
Standard & Poor's:	AAA
Fitch:	AAA

Call Provisions:

Optional Redemption:

The Series 1998B Bonds maturing on or after October 1, 2009 may be redeemed prior to their respective maturities at the option of the County, upon at least 30 day's notice and as otherwise provided in the Trust Agreement, (i) either in whole, from moneys that may be available for such purpose, on any date on or after October 1, 2008, or (ii) in part, in accordance with the provisions of the Trust Agreement, from moneys in the Sinking Fund on any interest payment date on and after October 1, 2008, at the respective redemption prices (expressed as a percentage of the principal amount of such Series 1998B Bonds or portion of the Series 1998B Bonds to be redeemed), plus accrued interest to the date of redemption.

Redemption Dates	Redemption Price
October 1, 2008 through September 30, 2009	101%
October 1, 2009 through September 30, 2010	100½
October 1, 2010 and thereafter	100
Mandatory Redemption:	NOT SUBJECT TO MANDATORY REDEMPTION

Projects Funded with Proceeds: NOT APPLICABLE

Refunded Bonds:

All outstanding Dade County, Florida, Aviation Revenue Bonds, Series V, Series U and a portion of the Dade County, Florida Aviation Revenue Bonds, Series W and Series 1995B.

Refunded Bonds Call Date:

The Series U Bonds were called on October 1, 1998.

The Series V Bonds were called on August 12, 1998.

The Series W Bonds will be called on October 1, 2002.

The Series 1995B Bonds will be called on October 1, 2005.

\$40,920,000
Dade County, Florida
Aviation Revenue Refunding Bonds
Series 1998B
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2002	Serial	59333 PB A5	4.00%	\$3,410,000	\$1,230,920	\$4,640,920
2003	Serial	59333 PB B3	4.10	4,195,000	1,094,520	5,289,520
2004	Serial	59333 PB C1	4.20	4,395,000	922,525	5,317,525
2005	Serial	59333 PB D9	5.00	4,615,000	737,935	5,352,935
2006	Serial	59333 PB E7	4.30	<u>11,795,000</u>	<u>507,185</u>	<u>12,302,185</u>
Totals				<u>\$28,410,000</u>	<u>\$4,493,085</u>	<u>\$32,903,085</u>

\$150,000,000
Miami-Dade County, Florida
Aviation Revenue Bonds
Series 1998C
(AMT)

Dated: October 1, 1998

Final Maturity: 2028

Purpose:

The Series 1998C Bonds were issued pursuant to Ordinance Nos. 95-38, 96-31 and 97-207 and Resolution No. R-1138-98 to provide funds, together with other moneys of the Aviation Department, for paying the cost of certain projects included in the Airport's Capital Improvement Plan.

Security:

The Series 1998C Bonds are payable solely from and are secured by a pledge of the Net Revenues derived from the Port Authority Properties ("PAP") under the provisions of the Trust Agreement.

Form:

The Series 1998C Bonds were issued as fully registered bonds without coupons in denominations of \$5,000 or any integral multiples of \$5,000. The Series 1998C Bonds are book-entry only bonds initially registered in the name of The Depository Trust Company, New York, New York. Interest on the Series 1998C Bonds will be payable April 1 and October 1 of each year, commencing April 1, 1999.

Agents:

Trustee/Registrar:	The Chase Manhattan Bank, New York, New York
Paying Agent:	The Chase Manhattan Bank, New York, New York
Successor Co-Trustee:	First Union National Bank of Florida, Miami, Florida
Bond Counsel:	Greenberg Traurig, P.A., Miami, Florida Edwards and Carstarphen, Miami, Florida
Insurance Provider:	MBIA Insurance Corporation

Ratings:

Moody's:	Aaa
Standard & Poor's:	AAA
Fitch:	AAA

Call Provisions:

Optional Redemption:

The Series 1998C Bonds maturing on or after October 1, 2009 may be redeemed prior to their respective maturities at the option of the County, upon at least 30 day's notice and as otherwise provided in the Trust Agreement, (i) either in whole, from moneys that may be available for such purpose, on any date on or after October 1, 2008, or (ii) in part, in accordance with the provisions of the Trust Agreement, from moneys in the Sinking Fund on any interest payment date on and after October 1, 2008, at the respective redemption prices (expressed as a percentage of the principal amount of such Series 1998C Bonds or portion of the Series 1998C Bonds to be redeemed), plus accrued interest to the date of redemption.

Redemption Dates	Redemption Price
October 1, 2008 through September 30, 2009	101 %
October 1, 2009 through September 30, 2010	100½
October 1, 2010 and thereafter	100

Mandatory Redemption:

The Series 1998C Term Bonds maturing on October 1, 2023 and October 1, 2028 are subject to mandatory redemption prior to maturity at a redemption price equal to the principal amount of such Series 1998C Bonds, plus accrued interest, without a premium, in the following principal amounts and on October 1 of the years set forth below.

Redemption Date (October 1)	Redemption Price
2019	\$7,420,000
2020	7,795,000
2021	8,180,000
2022	8,590,000
2023 (Final Maturity)	9,020,000
2024	9,470,000
2025	9,945,000
2026	10,445,000
2027	10,965,000
2028 (Final Maturity)	11,515,000

Projects Funded with Proceeds:

The Airport's Capital Improvements Program represents a consolidation of projects, approved by the Board, in the Airport Master Plan Update. The Program includes improvements to roadways, parking and other ground transportation, environmental remediation, terminal buildings, concourses, utilities, and other improvements to the General Aviation Airports.

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

\$150,000,000
Miami-Dade County, Florida
Aviation Revenue Bonds
Series 1998C
Debt Service Schedule

Fiscal Year Ending Sept. 30,	Type	CUSIP Number	Interest Rate	Principal	Interest	Total Debt Service
2002			% \$		\$7,603,515	\$7,603,515
2003					7,603,515	7,603,515
2004					7,603,515	7,603,515
2005					7,603,515	7,603,515
2006					7,603,515	7,603,515
2007					7,603,515	7,603,515
2008					7,603,515	7,603,515
2009	Serial	59333 PB G2	4.40	4,485,000	7,603,515	12,088,515
2010	Serial	59333 PB H0	5.25	4,685,000	7,406,175	12,091,175
2011	Serial	59333 PB J6	5.25	4,930,000	7,160,213	12,090,213
2012	Serial	59333 PB K3	5.25	5,185,000	6,901,388	12,086,388
2013	Serial	59333 PB L1	5.25	5,460,000	6,629,175	12,089,175
2014	Serial	59333 PB M9	5.25	5,745,000	6,342,525	12,087,525
2015	Serial	59333 PB N7	5.25	6,050,000	6,040,913	12,090,913
2016	Serial	59333 PB P2	5.25	6,365,000	5,723,288	12,088,288
2017	Serial	59333 PB Q0	5.25	6,700,000	5,389,125	12,089,125
2018	Serial	59333 PB R8	5.25	7,050,000	5,037,375	12,087,375
2019	Term 1	59333 PB S6	5.00	7,420,000	4,667,250	12,087,250
2020	Term 1	59333 PB S6	5.00	7,795,000	4,296,250	12,091,250
2021	Term 1	59333 PB S6	5.00	8,180,000	3,906,500	12,086,500
2022	Term 1	59333 PB S6	5.00	8,590,000	3,497,500	12,087,500
2023	Term 1	59333 PB S6	5.00	9,020,000	3,068,000	12,088,000
2024	Term 2	59333 PB T4	5.00	9,470,000	2,617,000	12,087,000
2025	Term 2	59333 PB T4	5.00	9,945,000	2,143,500	12,088,500
2026	Term 2	59333 PB T4	5.00	10,445,000	1,646,250	12,091,250
2027	Term 2	59333 PB T4	5.00	10,965,000	1,124,000	12,089,000
2028	Term 2	59333 PB T4	5.00	<u>11,515,000</u>	<u>575,750</u>	<u>12,090,750</u>
Totals				<u>\$150,000,000</u>	<u>\$145,000,295</u>	<u>\$295,000,295</u>

\$78,110,000
Miami-Dade County, Florida
Aviation Revenue Bonds
Series 2000A
(AMT)

Dated: March 1, 2000

Final Maturity: 2029

Purpose:

The Series 2000A Bonds were issued pursuant to Ordinance Nos. 95-38, 96-31 and 97-207 and Resolution No. R-154-00 to provide funds, together with other moneys of the Aviation Department, for paying the cost of certain projects included in the Airport's Capital Improvement Plan.

Security:

The Series 2000A Bonds are payable solely from and are secured by a pledge of the Net Revenues derived from the Port Authority Properties ("PAP") under the provisions of the Trust Agreement.

Form:

The Series 2000A Bonds were issued as fully registered bonds without coupons in denominations of \$5,000 or any integral multiples of \$5,000. The Series 2000A Bonds are book-entry only bonds initially registered in the name of The Depository Trust Company, New York, New York. Interest on the Series 2000A Bonds will be payable April 1 and October 1 of each year, commencing October 1, 2000.

Agents:

Trustee/Registrar:	The Chase Manhattan Bank, New York, New York
Paying Agent:	The Chase Manhattan Bank, New York, New York
Successor Co-Trustee:	First Union National Bank of Florida, Miami, Florida
Bond Counsel:	Greenberg Traurig, P.A., Miami, Florida and Edwards and Carstarphen, Miami, Florida
Disclosure Counsel:	McGhee and Associates, New York, New York and Law Offices Jose A. Villalobos, Miami, Florida
Insurance Provider:	Financial Guarantee Insurance Company

Ratings:

Moody*s:	Aaa
Standard & Poor*s:	AAA
Fitch:	AAA

Call Provisions:

Optional Redemption:

The Series 2000A Bonds maturing on or after October 1, 2011 may be redeemed prior to their respective maturities at the option of the County, upon at least 30 day's notice and as otherwise provided in the Trust Agreement, (i) either in whole, from moneys that may be available for such purpose, on any date on or after October 1, 2010, or (ii) in part, in accordance with the provisions of the Trust Agreement, from moneys in the Sinking Fund on any interest payment date on and after October 1, 2010, at the respective redemption prices (expressed as a percentage of the

principal amount of such Series 2000A Bonds or portion of the Series 2000A Bonds to be redeemed), plus accrued interest to the date of redemption.

Redemption Dates	Redemption Price
October 1, 2010 through September 30, 2011	101%
October 1, 2011 through September 30, 2012	100½
October 1, 2012 and thereafter	100

Mandatory Redemption:

The Series 2000A Term Bonds are subject to mandatory redemption prior to maturity at a redemption price equal to the principal amount of such Series 2000A Bonds plus accrued interest, without a premium, in the following principal amounts and on October 1 of the years set forth below.

Redemption Date (October 1)	Redemption Price
2021	\$4,125,000
2022	4,375,000
2023	4,635,000
2024 (Final Maturity)	4,915,000
2025	5,210,000
2026	5,525,000
2027	5,855,000
2028	6,205,000
2029 (Final Maturity)	6,575,000

Projects Funded with Proceeds:

The Airport's Capital Improvements Program represents a consolidation of projects, approved by the Board, in the Airport Master Plan Update. The Program includes improvements to roadways, parking & other ground transportation, environmental remediation, terminal buildings, concourses, utilities, and other improvements to the General Aviation Airports.

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

\$78,110,000
Dade County, Florida
Aviation Revenue Bonds
Series 2000A
Debt Service Schedule

Fiscal Year						
Ending			Interest Rate			Total Debt
Sept. 30,	Type	CUSIP Number		Principal	Interest	Service
2002			% \$		\$4,599,135	\$4,599,135
2003					4,599,135	4,599,135
2004					4,599,135	4,599,135
2005					4,599,135	4,599,135
2006					4,599,135	4,599,135
2007					4,599,135	4,599,135
2008					4,599,135	4,599,135
2009					4,599,135	4,599,135
2010					4,599,135	4,599,135
2011	Serial	59333 PB U1	5.400	2,375,000	4,599,135	6,974,135
2012	Serial	59333 PB V9	5.450	2,500,000	4,470,885	6,970,885
2013	Serial	59333 PB W7	5.550	2,635,000	4,334,635	6,969,635
2014	Serial	59333 PB X5	5.650	2,785,000	4,188,393	6,973,393
2015	Serial	59333 PB Y3	5.700	2,940,000	4,031,040	6,971,040
2016	Serial	59333 PB Z0	5.750	3,110,000	3,863,460	6,973,460
2017	Serial	59333 PC A4	5.800	3,285,000	3,684,635	6,969,635
2018	Serial	59333 PC B2	5.850	3,480,000	3,494,105	6,974,105
2019	Serial	59333 PC C0	5.875	3,680,000	3,290,525	6,970,525
2020	Serial	59333 PC D8	5.875	3,900,000	3,074,325	6,974,325
2021	Term 1	59333 PC H9	6.000	4,125,000	3,845,200	7,970,200
2022	Term 1	59333 PC H9	6.000	4,375,000	2,597,700	6,972,700
2023	Term 1	59333 PC H9	6.000	4,635,000	2,335,200	6,970,200
2024	Term 1	59333 PC H9	6.000	4,915,000	2,057,100	6,972,100
2025	Term 2	59333 PC N6	6.000	5,210,000	1,762,200	6,972,200
2026	Term 2	59333 PC N6	6.000	5,525,000	1,449,600	6,974,600
2027	Term 2	59333 PC N6	6.000	5,855,000	1,118,100	6,973,100
2028	Term 2	59333 PC N6	6.000	6,205,000	766,800	6,971,800
2029	Term 2	59333 PC N6	6.000	6,575,000	394,500	6,969,500
Totals				<u>\$78,110,000</u>	<u>\$96,749,753</u>	<u>\$174,859,753</u>

\$61,890,000
Miami-Dade County, Florida
Aviation Revenue Bonds
Series 2000B
(NON-AMT)

Dated: March 1, 2000

Final Maturity: 2029

Purpose:

The Series 2000B Bonds were issued pursuant to Ordinance Nos. 95-38, 96-31 and 97-207 and Resolution No. R-154-00 to provide funds, together with other moneys of the Aviation Department, for paying the cost of certain projects included in the Airport's Capital Improvement Plan.

Security:

The Series 2000B Bonds are payable solely from and are secured by a pledge of the Net Revenues derived from the Port Authority Properties ("PAP") under the provisions of the Trust Agreement.

Form:

The Series 2000B Bonds were issued as fully registered bonds without coupons in denominations of \$5,000 or any integral multiples of \$5,000. The Series 2000B Bonds are book-entry only bonds initially registered in the name of The Depository Trust Company, New York, New York. Interest on the Series 2000B Bonds will be payable April 1 and October 1 of each year, commencing October 1, 2000.

Agents:

Trustee/Registrar:	The Chase Manhattan Bank, New York, New York
Paying Agent:	The Chase Manhattan Bank, New York, New York
Successor Co-Trustee:	First Union National Bank of Florida, Miami, Florida
Bond Counsel:	Greenberg Traurig, P.A., Miami, Florida and Edwards and Carstarphen, Miami, Florida
Disclosure Counsel:	McGhee and Associates, New York, New York and Law Offices Jose A. Villalobos, Miami, Florida
Insurance Provider:	Financial Guarantee Insurance Company

Ratings:

Moody*s:	Aaa
Standard & Poor*s:	AAA
Fitch:	AAA

Call Provisions:

Optional Redemption:

The Series 2000B Bonds maturing on or after October 1, 2011 may be redeemed prior to their respective maturities at the option of the County, upon at least 30 day's notice and as otherwise provided in the Trust Agreement, (i) either in whole, from moneys that may be available for such purpose, on any date on or after October 1, 2010, or (ii) in part, in accordance with the provisions of the Trust Agreement, from moneys in the Sinking Fund on any interest payment date on and after October 1, 2010, at the respective redemption prices (expressed as a percentage of the

principal amount of such Series 2000B Bonds or portion of the Series 2000B Bonds to be redeemed), plus accrued interest to the date of redemption.

Redemption Dates	Redemption Price
October 1, 2010 through September 30, 2011	101%
October 1, 2011 through September 30, 2012	100½
October 1, 2012 and thereafter	100

Mandatory Redemption:

The Series 2000B Term Bonds are subject to mandatory redemption prior to maturity at a redemption price equal to the principal amount of such Series 2000B Bonds plus accrued interest, without a premium, in the following principal amounts and on October 1 of the years set forth below.

Redemption Date (October 1)	Redemption Price
2021	\$3,280,000
2022	3,465,000
2023	3,665,000
2024 (Final Maturity)	3,875,000
2025	4,100,000
2026	4,335,000
2027	4,585,000
2028	4,850,000
2029 (Final Maturity)	5,125,000

Projects Funded with Proceeds:

The Airport's Capital Improvements Program represents a consolidation of projects, approved by the Board, in the Airport Master Plan Update. The Program includes improvements to roadways, parking & other ground transportation, environmental remediation, terminal buildings, concourses, utilities, and other improvements to the General Aviation Airports.

Refunded Bonds: NOT APPLICABLE

Refunded Bonds Call Date: NOT APPLICABLE

\$61,890,000
Dade County, Florida
Aviation Revenue Bonds
Series 2000B
Debt Service Schedule

Fiscal Year						
Ending			Interest Rate			Total Debt
Sept. 30,	Type	CUSIP Number		Principal	Interest	Service
2002			% \$		\$3,499,843	\$3,499,843
2003					3,499,843	3,499,843
2004					3,499,842	3,499,842
2005					3,499,843	3,499,843
2006					3,499,842	3,499,842
2007					3,499,843	3,499,843
2008					3,499,842	3,499,842
2009					3,499,843	3,499,843
2010					3,499,842	3,499,842
2011	Serial	59333 PC P1	5.25	1,920,000	3,499,843	5,419,843
2012	Serial	59333 PC Q9	5.25	2,020,000	3,399,042	5,419,042
2013	Serial	59333 PC R7	5.35	2,130,000	3,292,993	5,422,993
2014	Serial	59333 PC S5	5.40	2,245,000	3,179,037	5,424,037
2015	Serial	59333 PC T3	5.45	2,365,000	3,057,808	5,422,808
2016	Serial	59333 PC U0	5.50	2,495,000	2,928,915	5,423,915
2017	Serial	59333 PC V8	5.55	2,630,000	2,791,690	5,421,690
2018	Serial	59333 PC W6	5.60	2,775,000	2,645,725	5,420,725
2019	Serial	59333 PC X4	5.75	2,930,000	2,490,325	5,420,325
2020	Serial	59333 PC Y2	5.75	3,100,000	2,321,850	5,421,850
2021	Term 1	59333 PD C9	5.75	3,280,000	2,143,600	7,970,200
2022	Term 1	59333 PD C9	5.75	3,465,000	1,955,000	5,420,000
2023	Term 1	59333 PD C9	5.75	3,665,000	1,755,763	5,420,763
2024	Term 1	59333 PD C9	5.75	3,875,000	1,545,025	5,420,025
2025	Term 2	59333 PD H8	5.75	4,100,000	1,322,212	5,422,212
2026	Term 2	59333 PD H8	5.75	4,335,000	1,086,462	5,421,462
2027	Term 2	59333 PD H8	5.75	4,585,000	837,200	5,422,200
2028	Term 2	59333 PD H8	5.75	4,850,000	573,563	5,423,563
2029	Term 2	59333 PD H8	5.75	5,125,000	294,688	5,419,688
Totals				<u>\$61,890,000</u>	<u>\$72,619,323</u>	<u>\$134,509,323</u>